



Department of Justice

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Southern District of Iowa

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Davenport Woman Sentenced to One Year and One Day of Imprisonment for Bank Fraud

DAVENPORT, IA – On September 12, 2013, Kelly Taylor, age 51, of Davenport, Iowa, was sentenced to one year and one day of imprisonment for bank fraud, announced United States Attorney Nicholas A. Klinefeldt. Chief United States District Judge James E. Gritzner also sentenced Taylor to a five year term of supervised release, following the term of imprisonment.

Beginning in August 2012, and continuing until January 2013, Kelly Taylor executed a scheme to defraud Scott Schools Credit Union (“SSCU”). Taylor and her husband had been longstanding clients of SSCU and had a personal checking account at the credit union. On August 28, 2013, Taylor opened a business account at SSCU for the business owned and operated by Taylor and her husband.

After opening the business account at SSCU Taylor immediately wrote \$430,000 worth of checks drawn on the account and deposited the checks into her personal account. Taylor knew that she did not have sufficient funds in the business account to cover the checks. Several days later, Taylor wrote \$430,000 worth of checks drawn on her personal account and deposited the checks into her business account. Taylor knew that she did not have sufficient funds in her personal account to cover the checks.

Taylor continued to write checks between the business account and her personal account in close succession in order to take advantage of the time required for the bank to process the checks. By operating in this manner Taylor was able to make it appear as if there were sufficient funds in her two accounts to cover large checks and debits despite the fact that the true balances in both accounts were grossly insufficient. Taylor knew that she did not have sufficient funds in her accounts to cover the checks drawn on the accounts and she continued to kite insufficient funds checks between the accounts in order to deceive the credit union until her accounts were closed in January 2013.

This case was investigated by the United States Secret Service and the Davenport, Iowa, Police Department, and was prosecuted by the United States Attorney's Office for the Southern District of Iowa.

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