



Department of Justice

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Southern District of Mississippi

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**FORMER BANK VICE PRESIDENT SENTENCED FOR
AGGRAVATED IDENTITY THEFT AND FEDERAL BANK FRAUD**

Jackson, Miss. – Sharon Monroe, 57, of Lauderdale, Miss., was sentenced today by U.S. District Judge Carlton W. Reeves to serve 51 months in federal prison, followed by three years of supervised release, for mail fraud and wire fraud, U.S. Attorney Gregory K. Davis and FBI Special Agent in Charge Daniel McMullen announced. She was also ordered to pay \$237,657.88 in restitution. Monroe pled guilty on February 3, 2012 to a criminal information charging her with bank fraud and aggravated identity theft.

Monroe was employed as Vice President and branch manager of The Commercial Bank in Meridian. Around June, 2008, Monroe began fraudulently applying for loans using the names, social security numbers and other personal information of family members and bank customers by falsifying loan paperwork and insurance documents, listing non-existent collateral, and forging signatures of the alleged applicants in order to secure such loans. After securing the fraudulent loans, Monroe would take the loan proceeds and convert those funds into cash or official checks for her personal use. She was able to perpetuate and conceal her fraudulent activities through this scheme – using funds fraudulently received as loan proceeds in the names of family members and bank customers to repay funds she had previously received through fraudulent loans in the names of other family members and bank customers. The bank discovered her fraudulent activities in 2009, and when interviewed by the FBI, Monroe confessed to having committed the crimes.

This case was investigated by the FBI and the FDIC. It was prosecuted by Assistant United States Attorney Mike Hurst.

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