

# NEWS

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United States Department of Justice  
U.S. Attorney, District of New Jersey  
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Trenton, New Jersey 08608

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***Christopher J. Christie, U.S. Attorney***

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***More Information?*** Contact the Assistant U.S. Attorney or other contact listed below to see if more information is available.

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## Former Bank Employee Pleads Guilty to Bank Fraud and Identity Theft

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(More)

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TRENTON – A former bank employee pleaded guilty today to charges of bank fraud and identity theft for using his position to divert more than \$440,000 from customer accounts for his own use and for using a customer’s personal information to secure a credit account, U.S. Attorney Christopher J. Christie announced.

Nazeem Patel, 39, a.k.a. “Nazeem Van Steen,” of Brick, entered his plea before U.S. District Judge Freda L. Wolfson. Judge Wolfson continued the defendant’s \$250,000 secured bond pending sentencing, which is scheduled for Jan. 11, 2008.

Patel, who was employed from Feb. 5, 2007, to March 8, 2007, at a Sovereign Bank branch in Brick, pleaded guilty to one count each of bank fraud and identity theft.

At his plea hearing, Patel admitted that from February 2007 until April 2007 he repeatedly accessed the accounts of certain bank customers via computer using Sovereign Bank’s on-line banking service. In order to access the customer accounts, Patel admitted he used the customers’ names, addresses, social security numbers and other confidential identifying information that he had obtained during his employment with Sovereign Bank.

During the course of the computer access, checks were generated payable to Patel and to a number of high-end jewelry merchants. Patel admitted he requested the issuance of approximately 38 checks worth more than \$440,000 from the accounts of three Sovereign Bank customers. According to the Indictment to which Patel pleaded guilty, he used the stolen funds to purchase watches, jewelry and other items over the Internet using electronic mail and the eBay website.

Furthermore, Patel admitted that in April 2007 he applied for a Capitol One Platinum Visa Card in the name of a Sovereign Bank customer identified as K.D. As part of that application, Patel submitted K.D.’s name, date of birth and social security number to Capitol One without K.D.’s permission, he admitted. Patel had the credit card issued to his home address in Brick, he admitted.

The charge of bank fraud carries a statutory maximum penalty of 30 years in prison and a fine of \$1 million or twice the aggregate loss to the victims or gain to the defendant. The charge of identity theft carries a maximum penalty of 5 years in prison and a fine of \$250,000.

In determining an actual sentence, Judge Wolfson will consult the advisory U.S. Sentencing Guidelines, which provide appropriate sentencing ranges that take into account the severity and characteristics of the offense, the defendant’s criminal history, if any, and other factors. The judge, however, is not bound by those guidelines in determining a sentence.

Parole has been abolished in the federal system. Defendants who are given custodial terms must serve nearly all that time.

Christie credited Postal Inspectors with the U.S. Postal Inspection Service in Newark, under the direction of Inspector in Charge David L. Collins, with investigation of the case.

The government is represented by Assistant U.S. Attorney Eugenia A.P. Cowles, of the U.S. Attorney's Criminal Division in Trenton.

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Defense Attorney: Mahesh Rajan, Esq., Esq. Iselin