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PRESS RELEASE

FOR IMMEDIATE RELEASE

**TWO FORMER BANCO POPULAR EMPLOYEES
PLEAD GUILTY TO BANK FRAUD**

United States Attorney Anthony J. Jenkins announced today that on August 18, 2008, former Banco Popular employee Maria Cruz, 31, pleaded guilty in district court on St. Thomas to three counts of bank fraud, and former Banco Popular employee Marilyn Melendez, 22, pleaded guilty to one count of bank fraud.

Cruz was indicted in three different cases. In the first indictment (Criminal No. 2008-16), Cruz pleaded guilty to embezzling or misapplying the funds of a customer intrusted to the custody or care of the bank. In the second indictment (Criminal No. 2008-17), Cruz pleaded guilty to receiving in excess of \$1,000.00, which was stolen from a bank. In the third indictment (Criminal No. 2008-18), Cruz pleaded guilty to making a false entry into the bank's records by putting the name of her co-worker on a customer's Certificate of Deposit for the purpose of defrauding the customer and bank. For receiving the stolen money, Cruz faces a maximum penalty of 10 years in prison, a \$250,000 fine, and a term of supervised release of not more than three years. For each of the other two counts, Cruz faces a maximum penalty of 30 years in prison, a \$1,000,000.00 fine, and a term of supervised release of not more than five years.

Cruz, who had worked for Banco Popular in the past, was re-hired on January 16, 2007 at the bank's Altona branch on St. Thomas as a customer service representative. She was terminated on April 2, 2008. In the first case, Cruz duplicated an ATM card belonging to a bank customer and withdrew in excess of \$1,000.00 from the customer's account in March 2008. In the second case, Cruz accepted \$6,000.00 of the proceeds of a bank robbery from the perpetrator, 24-year-old Jermaine Williams, her sister's boyfriend, in January 2008. In the third case, Cruz entered the name of Marilyn Melendez, a co-worker, on a customer's Certificate of Deposit in excess of \$1 million in order to defraud the customer and the bank.

On August 19, 2008, Melendez, 22, pleaded guilty to making a false entry into the bank's records by signing her name as a co-depositor on a bank customer's Certificate of Deposit in excess of \$1 million in order to defraud the customer and the bank. Melendez began her employment with Banco Popular on May 21, 2007 as a part-time teller at the bank's Altona branch on St. Thomas. She was terminated on April 2, 2008. She faces a maximum penalty of 30 years in prison, a \$1,000,000.00 fine, and a term of supervised release of not more than five years.

On January 18, 2008, Williams and a male juvenile robbed the Altona branch of Banco Popular of approximately \$105,000.00. The robbery occurred when two female bank employees were leaving the building with the money in a bag to service the ATM machines. The juvenile pleaded guilty to bank robbery on June 20, 2008, and Williams pleaded guilty to bank robbery on June 25, 2008. Each of them faces a maximum penalty of 10 years in prison, a \$250,000.00 fine, and a term of supervised release of not more than three years.

The sentencing for Cruz and Melendez is scheduled for December 17, 2008 in district court on St. Thomas. The juvenile's sentencing is scheduled for October 22, 2008, and Williams' sentencing is scheduled for October 29, 2008 in district court on St. Thomas.

The case was prosecuted by Assistant U.S. Attorney Everard Potter. The case was investigated by the Federal Bureau of Investigations.