



U. S. Department of Justice



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**NORTH SUBURBAN ACCOUNTANT PLEADS GUILTY TO
DEFRAUDING CLIENTS AND AREA BANK OF MORE THAN \$1.8 MILLION**

CHICAGO — A north suburban certified public accountant and tax preparer pleaded guilty to engaging in a scheme to defraud US Bankcorp and five of his clients of more than \$1.8 million. The defendant, **Jeffrey B. Travis**, pleaded guilty to bank fraud yesterday, Gary S. Shapiro, Acting United States Attorney for the Northern District of Illinois, and William C. Monroe, Acting Special Agent-in-Charge of the Chicago Office of the Federal Bureau of Investigation, announced today.

Travis, 51, of Vernon Hills, remains free on bond while awaiting sentencing, which U.S. District Judge Gary S. Feinerman scheduled for Feb. 5, 2013. As a condition of bond, Travis is required to notify his clients of the charge against him. Bank fraud carries a maximum penalty of 30 years in prison and a \$1 million fine, and restitution is mandatory. Travis' plea agreement contemplates an advisory United States Sentencing Guidelines range of 63 to 78 months in prison.

Travis, who does business as Gross & Travis, Ltd., and Travis and Associates, Inc., with offices in Deerfield, admitted that he engaged in the fraud scheme from at least May 2002 until December 2008. Travis prepared checks payable from his clients to vendors, retirement programs, and tax authorities, and instead of delivering them to the payees intended by his clients, he deposited hundreds of such checks without authority into accounts he controlled at US Bank – at times altering

the checks to increase the amounts paid. Travis then withdrew the money from those accounts and diverted the funds — more than \$1.8 million over the course of the scheme — to his own use.

The government is being represented by Assistant U.S. Attorney John F. Podliska.

The investigation falls under the umbrella of the Financial Fraud Enforcement Task Force, which includes representatives from a broad range of federal agencies, regulatory authorities, inspectors general, and state and local law enforcement who, working together, bring to bear a powerful array of criminal and civil enforcement resources. The task force is working to improve efforts across the federal executive branch, and with state and local partners, to investigate and prosecute significant financial crimes, ensure just and effective punishment for those who perpetrate financial crimes, combat discrimination in the lending and financial markets, and recover proceeds for victims of financial crimes. For more information on the task force, visit: www.StopFraud.gov.

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