



U.S. Department of Justice

United States Attorney
Northern District of Illinois

Patrick J. Fitzgerald
United States Attorney

327 South Church Street, Suite 3300
Rockford, Illinois 61101
(815) 987-4444

FOR IMMEDIATE RELEASE
MONDAY, JANUARY 9, 2012
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PRESS CONTACT:
AUSA Scott A. Verseman (815) 987-4444

**ROSCOE MAN PLEADS GUILTY TO EMBEZZLING MORE THAN \$120,000
FROM ROCK VALLEY FEDERAL CREDIT UNION**

Rockford — A Roscoe, Ill. man pleaded guilty to embezzling funds from a local credit union. Thomas A. Miles, 42, the former Collections Supervisor of Rock Valley Federal Credit Union, pled guilty today in U.S. District Court with embezzling funds from October 2007 to August 2010, totaling approximately \$122,110.80, from the Rock Valley Federal Credit Union, 1201 Clifford Ave., Loves Park, Ill.

According to the written plea agreement, Miles admitted that from October 2005 through September 2010 he was employed in the Collections Department of Rock Valley Federal Credit Union, 1201 Clifford Avenue, in Loves Park. The Collections Department was responsible for overseeing collections on the Credit Union's delinquent loans. The Collections Department routinely received checks from various parties that had collected funds owed by the credit union's loan customers. As the Collections Supervisor, Miles was responsible for ensuring these checks were applied to the appropriate loan customers' accounts.

During October 2007 through August 2010, Miles admitted he embezzled approximately 163 checks that were payable to the credit union on behalf of the loan customers. Miles directed tellers at the credit union to cash the checks and issue money orders in the amounts of those checks. Miles then deposited the money orders into his personal savings account at Amcore Bank. Finally, Miles

transferred the funds back to his personal checking account at Rock Valley Federal Credit Union. Miles used the funds he embezzled to pay his own personal expenses.

To conceal his embezzlements, Miles inappropriately credited portions of other checks received by the credit union to accounts that should have been credited with the checks Miles embezzled. These inappropriate credits made it appear that some funds were being collected on those customers' accounts.

The charge in this case carries a maximum penalty of 30 years in prison, and a \$1 million maximum fine, or an alternate fine totaling twice the loss or twice the gain, whichever is greater. If convicted, the Court must impose a reasonable sentence under the advisory United States Sentencing Guidelines. Miles' sentencing is scheduled for April 18, 2012, at 2:30 p.m.

The guilty plea was announced today by Patrick J. Fitzgerald, United States Attorney for the Northern District of Illinois, and Robert Grant, Special Agent-In-Charge of the Chicago Office of the Federal Bureau of Investigation.

The government is represented by Assistant U.S. Attorney Scott A. Verseman.

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