



**United States Department of Justice
United States Attorney's Office
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News Release

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Former loan officer indicted in \$3 million mortgage fraud scheme

MINNEAPOLIS – Earlier today in federal court, a former loan officer from Minneapolis was indicted in connection with a \$3 million mortgage fraud scheme that involved six properties. Hannah Noel Perlich, age 29, was charged with six counts of wire fraud and one count of conspiracy to commit wire fraud in connection to the crime. Perlich worked as a loan officer for two mortgage brokerage companies – St. Joseph's Financial and Legacy Lending.

The indictment alleges that from 2005 through 2006, Perlich, aided and abetted others, obtained mortgage loan proceeds through fraud. The purpose of the alleged scheme was to obtain mortgage loans in substantially higher amounts than the purchase price of the properties involved. This was accomplished through the use of inflated appraisals and fraudulent underwriting and loan documentation. Allegedly, Perlich caused the false loan applications to be provided to potential lenders. In addition, Perlich allegedly concealed payments to herself from the loan proceeds by diverting them to buyers and other co-conspirators.

Several co-conspirators already have been sentenced for their roles in the scheme, while others were recently charged.

If convicted, Perlich faces a potential maximum penalty of 20 years in prison on each count. All sentences will be determined by a federal district court judge. This case is the result of an investigation by the Federal Bureau of Investigation. It is being prosecuted by Assistant United States Attorney Christian S. Wilton.

This law enforcement action is in part sponsored by the interagency Financial Fraud Enforcement Task Force. The task force was established to wage an aggressive, coordinated and proactive effort to investigate and prosecute financial crimes. It 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, 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.

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An indictment is a determination by a grand jury that there is probable cause to believe that offenses have been committed by a defendant. A defendant, of course, is presumed innocent until he or she pleads guilty or is proven guilty at trial.