

# NEWS

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U.S. Attorney, District of New Jersey  
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Trenton, New Jersey 08608

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***Ralph J. Marra, Jr., Acting 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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## Jersey City Man Pleaded Guilty to Bankruptcy Fraud

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(More)

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**Breaking News (NJ)** <http://www.usdoj.gov/usao/nj/press/index.html>

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TRENTON – A Jersey City man pleaded guilty today to committing bankruptcy fraud, Acting U.S. Attorney Ralph J. Marra announced.

Roland Smith, 41, pleaded guilty before U.S. District Chief Judge Garrett E. Brown, Jr., to a one-count Information that charges him with bankruptcy fraud. Judge Brown continued the defendant's release on a \$150,000 bond pending sentencing, which is scheduled for Dec 7.

At his plea hearing, Smith admitted that on Oct. 31, 2003, he obtaining a \$137,750 residential mortgage loan for a Jersey City property using a false name and social security number. Smith admitted that on the loan application, he indicated that his name was "Ronald Smith."

Smith admitted that he later defaulted on the mortgage payments and foreclosure proceedings commenced by the mortgage lender. Furthermore, Smith admitted that on July 13, 2005, he filed a bankruptcy petition under the false name and social security number in an attempt to reorganize and discharge the fraudulently-obtained debt.

The charge of bankruptcy fraud carries a maximum sentence of five years in prison and a fine of \$250,000, along with an order of restitution.

In determining an actual sentence, Judge Brown 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.

Marra credited the staff of Roberta DeAngelis, the Acting U.S. Trustee for the District of New Jersey and Special Agents of the Social Security Administration/Office of the Inspector General, with developing the case against Smith.

The government is represented by Assistant U.S. Attorney Gallucio of the U.S. Attorney's Commercial Crimes Unit in Newark.

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Defense Attorney: Peter R. Willis, Esq. Jersey City