



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

615 Chestnut Street

*Suite 1250
Philadelphia, Pennsylvania 19106-4476
(215) 861-8200*

FOR IMMEDIATE RELEASE

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PHILADELPHIA – United States Attorney Pat Meehan today announced the filing of a two count information¹ charging Craig H. Reinhard and Debra R. Bzik with one count of mail fraud and one count of making false statements to the Securities and Exchange Commission. Reinhard and Bzik were co-owners of IDPM Group, Inc. (IDPM), a business located at 7540 Windsor Drive, in Allentown, Pennsylvania. IDPM was primarily a benefit counseling service and insurance agency which also sold financial investments.

According to the information, from at least 1994 through in or about February, 2006, Reinhard and Bzik participated in a scheme to defraud investors, many of them elderly, of approximately \$3,661,248 by selling the investors fraudulent certificates of deposit. According to the information, investors were told that the certificates of deposit were insured by the Federal Deposit Insurance Corporation (FDIC), when in fact, they were not insured by the FDIC. Reinhard and Bzik are alleged to have used money from sales to new investors to pay interest and principal to earlier investors, to fund operating expenses for their business, for salaries for themselves, for personal expenses, and to pay commission to others who helped to sell these certificates.

“These two defendants, according to the Information, preyed on senior citizens whose savings are their lifeline,” said Meehan. “They convinced the victims that their money would be safe and would grow, leading the victims to believe they would have security in their golden years. Instead, the proverbial rug was pulled out from under them and, in some cases, the victims were left in financial ruin facing a frighteningly uncertain future.”

The charges carry a maximum sentence of 25 years imprisonment and a \$500,000 fine. The guidelines call for sentences of approximately at least 97 months.

The case was investigated by the Federal Bureau of Investigation with the cooperation of the United States Securities and Exchange Commission. The case has been assigned to Assistant United States Attorney Judy Goldstein Smith.

¹An Indictment or Information is an accusation. A defendant is presumed innocent unless and until proven guilty.

INFORMATION REGARDING THE DEFENDANTS

NAME	ADDRESS	AGE
Craig H. Reinhard	Allentown, Pennsylvania	53 years old
Debra R. Bzik	Allentown, Pennsylvania	50 years old

**UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT, PENNSYLVANIA
Suite 1250, 615 Chestnut Street
Philadelphia, PA 19106**

**Contact: PATTY HARTMAN
Media Contact
215-861-8525**

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