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**RETIRED BANK OFFICER, STEVE BROUSSARD, SENTENCED FOR
EMBEZZLING \$104,349 FROM FARMERS STATE BANK**

Lafayette, La.: United States Attorney Stephanie A. Finley announced that Steve J. Broussard, 76, of Welsh, La., was sentenced today to 15 months in prison and five years of supervised release. U.S. District Judge Richard T. Haik also ordered Broussard to pay \$104,349.64 in restitution for misapplication by a bank employee and officer.

From January 25, 1988 through December 31, 2004, Steve Broussard was the President and Chief Executive Director of Farmer's State Bank and Trust (FSBT) in Church Point, La. An investigation was initiated after an audit revealed that during Broussard's employment with FSBT, he abused his position and misapplied FSBT funds. Among other things, Broussard used laborers paid with FSBT funds to work on his personal property; withdrew large sums of the bank's cash at ATM machines located at gambling establishments; caused unauthorized payments for health insurance premiums for himself and his wife; and used the bank funds to pay for personal products and services at various local retail stores.

U.S. Attorney Finley stated, "No one is above the law. Steve Broussard believed that he could use Farmers State Bank as his personal piggy bank with no regard to the patrons who ultimately paid the price for his greed. This case is a testament to the hard work and diligence of the agent and prosecutor in this case. For years, he took advantage of a position of trust and misused the presidency."

This case was investigated by Special Agent Steven D. Overby, Office of Inspector General, Federal Deposit Insurance Corporation. This case was prosecuted by Assistant U. S. Attorney J. Collin Sims.

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