

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF LOUISIANA

UNITED STATES OF AMERICA

* CRIMINAL NO. 15-301

v.

* SECTION: "E"

JACQUELINE RAY

* VIOLATIONS: 18 U.S.C. § 2
18 U.S.C. § 2113(b)

*

* * *

FACTUAL BASIS

Should this matter have gone to trial, the Government would have proved, through the introduction of competent testimony and admissible tangible exhibits, the following facts, beyond a reasonable doubt, to support the allegations in the Bill of Information now pending against the defendant, **JACQUELINE RAY**. The Defendant has agreed to plead guilty as charged to the Bill of Information charging her with one count of bank larceny in violation of

Title 18, United States Code, Sections 2 and 2113(b).

MS
The Ochsner *Clinic* *(OFCU)* Federal Credit Union ("OFCU") was an institution located in Jefferson Parish, in the Eastern District of Louisiana. The deposits of OFCU were insured by the National Credit Union Administration (NCUA).

JACQUELINE RAY was the credit union manager and had been employed there for nearly thirty years.

The defendant **JACQUELINE RAY** was directly responsible and heavily involved in the OFCU bookkeeping and accounting functions.

AS of
obtain
The defendant **JACQUELINE RAY** did on occasion take the daily OFCU deposit to and obtaining cash for the OFCU vault from a local bank. The defendant **JACQUELINE RAY** had unfettered access to teller work stations and logins to perform transactions within the OFCU data processing system. She exercised considerable influence over the day to day operation of the OFCU.

Beginning in or around 2007 and continuing to on or about May 31, 2013 in the Eastern District of Louisiana, the defendant, **JACQUELINE RAY**, did take and carry away with the intent to steal and purloin an amount of monies exceeding One Million dollars under the care, custody and control of the OFCU, a credit union whose deposits were then insured by the National Credit Union Administration.

FICTITIOUS LOANS

The defendant **JACQUELINE RAY** created numerous fictitious loans on the books of OFCU. Approximately 149 (one hundred forty-nine) fictitious loans were created in approximately 71 (seventy-one) fictitious member accounts. An OFCU member could have more than one loan. Nearly all of the member accounts had two fictitious loans. No loan documentation existed on any of the fictitious loans. These fictitious accounts were all coded in the OFCU data processing system so that no statement of account would be generated, thus hiding the defendant **JACQUELINE RAY**'s fraudulent scheme.

The proceeds from the fictitious loan would be stolen from the OFCU in the form of a check drawn on the OFCU and made payable to either the fictitious member, the OFCU or an auto dealership.

Despite the payee information included on these checks, the defendant **JACQUELINE RAY** simply deposited the checks in the OFCU bank account at the local bank that the OFCU

official checks were drawn upon. Defendant **JACQUELINE RAY** credited the deposits made with the fictitious and fraudulent loan proceeds into her share account at OFCU or into share accounts maintained in the name of family members set up by defendant **JACQUELINE RAY**. The fraudulent monies resulting from fictitious loans were controlled and used by defendant **JACQUELINE RAY** and not the family members for whom the accounts were opened.

The defendant **JACQUELINE RAY** withdrew large amounts of money from the various OFCU accounts into which she had deposited the fraudulent proceeds from the fictitious loans.

FICTITIOUS DEPOSITS

The defendant **JACQUELINE RAY** stole money from OFCU by creating fictitious deposits. Legitimate deposits by customers of OFCU into their accounts are initially recorded into a general ledger account of OFCU. The OFCU didn't physically receive the deposit. Rather, it was deposited into a local bank. Once the credit was received from the local bank for the deposit, the amount was recorded ~~in another category~~ in the general ledger. Defendant **JACQUELINE RAY**, having daily control over these transactions was able to use it to remove cash from the OFCU.

The defendant **JACQUELINE RAY** created false and fraudulent deposits into the local bank. However, when defendant **JACQUELINE RAY** created a false deposit, OFCU never received credit, as no items were actually deposited.

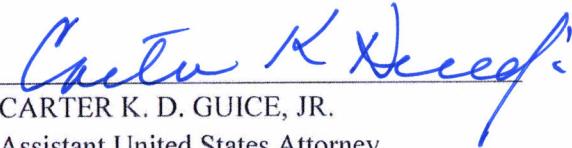
The defendant **JACQUELINE RAY** used these fraudulent false deposits to credit her account or accounts she controlled. Defendant **JACQUELINE RAY** immediately removed the cash these false and fraudulent credits created.

To hide and conceal defendant **JACQUELINE RAY**'s bank larceny, at the end of the month when accounts were reconciled, defendant **JACQUELINE RAY**, made the certain fraudulent deposits appear as "deposits in transit."

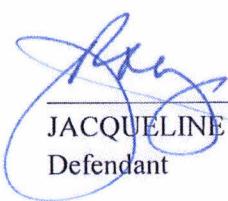
The Government and defendant further agree that the loss amount is at One Million dollars (\$1,000,000.00) to Two Million, Five Hundred Thousand dollars (\$2,500,000.00) for purposes of United States Sentencing Guidelines Section 2B1.1. The parties further agree that the precise dollar amount of the loss over and above One Million dollars (\$1,000,000.00) shall be determined by the Court after the completion of the Pre-Sentence Investigation (PSI) by the United States Probation Service. This final amount will serve to calculate the Guideline range.

The Government's proof would be presented by agents of the Federal Bureau of Investigation and National Credit Union Administration, Auditors and employees of Ochsner Federal Credit Union.

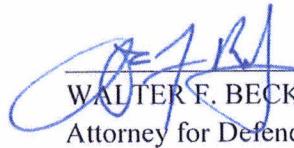
READ AND APPROVED:


CARTER K. D. GUICE, JR.
Assistant United States Attorney
Louisiana Bar #16771

11/20/15
DATE


JACQUELINE RAY
Defendant

11/19/15
DATE


WALTER F. BECKER, JR.
Attorney for Defendant

11/19/15
DATE