

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA	:	Hon.
	:	
v.	:	Crim. No. 25-
	:	
VINCENT DISPOTO JR.	:	18 U.S.C. § 1343

I N F O R M A T I O N

The defendant having waived in open court prosecution by Indictment, the United States Attorney for the District of New Jersey charges:

1. At all times relevant to this Information:
  - a. Defendant VINCENT DISPOTO JR. (“DISPOTO”) resided in or around Belmar, New Jersey and controlled and operated Giddeon Financial Services (“Giddeon Financial”) and Liberty Mortgage Services (“Liberty Mortgage”).
  - b. Giddeon Financial was a purported investment services fund with a principal place of business at various addresses in New Jersey, including in Morris Plains, Victory Gardens, and Manasquan. DISPOTO also provided tax preparer services through Giddeon Financial.
  - c. Liberty Mortgage was a mortgage broker with an address in Manasquan, New Jersey that purportedly served as the “lending arm” of Giddeon Financial.
  - d. The “Victim Investors” were individuals, many of whom were elderly and/or had a personal relationship with DISPOTO, who paid money to DISPOTO and/or Giddeon Financial for the purpose of investing it for the benefit of

the Victim Investors.

e. “Bank 1” was a financial institution headquartered in Cherry Hill, New Jersey.

f. “Victim Investor 1” resided in Wisconsin and was one of the Victim Investors.

### **The Scheme to Defraud**

2. From in or around December 1988 through in or around January 2025, in the District of New Jersey and elsewhere, the defendant,

**Vincent Dispoto Jr.,**

did knowingly and intentionally devise and intend to devise a scheme and artifice to defraud, and to deprive the Victim Investors of money and property by means of materially false and fraudulent pretenses, representations, and promises, as set forth below.

### **Goal of the Scheme**

3. The goal of the scheme was for DISPOTO to enrich himself by inducing the Victim Investors to transfer investment funds to DISPOTO and/or Gideon Financial based on false and fraudulent promises that DISPOTO and/or Gideon Financial would invest the Victim Investors’ money in low-risk investment products with guaranteed returns.

### **Manner and Means of the Scheme**

4. It was part of the scheme to defraud that:

a. DISPOTO began soliciting and receiving investment funds as early as in or around December 1988, when he sent a Victim Investor a prospectus

for an entity named Giddeon International Fund Inc. that purported to be an “investment club” offering low-risk investment products with guaranteed returns, focusing on money market funds and government securities.

b. For over three decades thereafter, DISPOTO used Giddeon Financial to solicit funds from the Victim Investors based on promises that he would invest their money in low-risk investment products with guaranteed returns.

c. In some cases, DISPOTO claimed to certain Victim Investors that their funds were being invested in municipal bonds, certificates of deposit, or other similar low-risk products.

d. In other cases, DISPOTO told other Victim Investors that their money was being used to fund mortgages that Liberty Mortgage provided to medical professionals at a reduced interest rate, and that the Victim Investors would purportedly earn back their principal and receive returns through the mortgagees’ interest payments.

e. In reality, DISPOTO did not use the Victim Investors’ money as promised. Instead, he pooled most of the Victim Investors’ funds into one Giddeon Financial bank account (the “Account”), which he used to make Ponzi-like payments to certain investors that he falsely characterized as “returns” on their investments. DISPOTO also used the funds in the Account on personal expenses, including gambling, credit card payments, and brokerage accounts.

f. To further maintain and conceal his fraudulent scheme, DISPOTO caused the Victim Investors to receive quarterly financial statements that falsely purported to show substantial profits—described as “interest”—that

each of the Victim Investors had earned from DISPOTO's purported investments, along with the purported "tax status" of these non-existent investments.

g. Over the course of the scheme, certain Victim Investors asked for additional disbursements from their investment accounts, or to transfer all of the funds in their investment accounts to different financial institutions. In response, DISPOTO provided various fake excuses as to why he could not make these funds available.

h. In total, through his scheme to defraud, DISPOTO caused the Victim Investors to send him and Giddeon Financial at least approximately \$6,990,635.62, which DISPOTO misappropriated.

#### **Execution of the Scheme**

5. For the purpose of executing the scheme and artifice to defraud, in the District of New Jersey and elsewhere, the defendant,

#### **VINCENT DISPOTO JR.,**

did knowingly transmit and cause to be transmitted by means of wire communication in interstate commerce certain writings, signs, signals, pictures, and sounds, as set forth in the chart below:

<b>Approximate Date of Wire</b>	<b>Description</b>
April 8, 2021	DISPOTO caused Victim Investor 1 to transfer approximately \$378,740 to a Bank 1 account that DISPOTO controlled via an interstate wire that passed through New Jersey.

In violation of Title 18, United States Code, Section 1343.

### FORFEITURE ALLEGATION


Upon conviction of the wire fraud offense charged in this Information, defendant **VINCENT DISPOTO JR.** shall forfeit to the United States, pursuant to Title 18, United States Code, Section 981(a)(1)(C), and Title 28, United States Code, Section 2461(c), all property, real and personal, the defendant obtained that constitutes or is derived from proceeds traceable to the commission of the offense, and all property traceable thereto.

Substitute Assets Provision

If any of the above-described forfeitable property, as a result of any act or omission of the defendant:

- (a) cannot be located upon the exercise of due diligence;
- (b) has been transferred or sold to, or deposited with, a third party;
- (c) has been placed beyond the jurisdiction of the Court;
- (d) has been substantially diminished in value; or
- (e) has been commingled with other property which cannot be subdivided without difficulty,

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), as incorporated by Title 28, United States Code, Section 2461(c), to seek forfeiture of any other property of the defendant up to the value of the above forfeitable property.

  
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ALINA HABBA  
United States Attorney

CASE NUMBER: 25-cr-

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**United States District Court  
District of New Jersey**

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**UNITED STATES OF AMERICA**

**v.**

**VINCENT DISPOTO JR.**

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**INFORMATION FOR**

**18 U.S.C. § 1343**

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**ALINA HABBA  
UNITED STATES ATTORNEY  
FOR THE DISTRICT OF NEW JERSEY**

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