

Phoenix White-Collar Crime: Four Indicted in Student Loan Fraud

By: Ashley D. Adams

<http://arizonawhitecollarcrimeattorney.com/>

A recent case demonstrates that [Phoenix white-collar crime](#) can take many forms. On May 2, 2012, federal authorities arrested three women accused of participating in federal student financial aid fraud involving inmates of Perryville Prison.

The four women were indicted by a federal grand jury on April 25, 2012, on charges of conspiracy, wire fraud, theft of public funds, and aggravated identity theft. The defendants used a variety of identities to register for on-line classes at Rio Salado College and to apply for federal student financial aid in the form of loans and grants, according to the [Office of the United States Attorney](#).

The federal government approved more than \$150,000 in funds based on fraudulent applications, with approximately \$71,000 having been disbursed. An investigation conducted by the U.S. Department of Education revealed that dozens more fraudulent applications had also been submitted and awaited processing.

The defendants are facing serious charges. A conviction for wire fraud carries a maximum penalty of 30 years in prison, a \$1,000,000 fine, or both, while a conviction for theft of government funds carries a maximum penalty of 10 years in prison, a \$250,000 fine, or both. A conviction for conspiracy carries a maximum penalty of five years in prison, a \$250,000 fine, or both. Finally, a conviction for aggravated identity theft carries a mandatory, consecutive two-year prison sentence, a \$250,000 fine, or both.

About Ashley D. Adams, PLC

At Ashley D. Adams, PLC, we have a well-established track record of success that can make a difference, whether in defending charges of white-collar crime, health care fraud, financial fraud, general fraud charges, other criminal or civil matters, or representing our clients during a government investigation.

We practice excellence, one client at a time. That means each of our clients is given personal attention and aggressive representation. Contact us today at info@azwhitecollarcrime.com or 1-480-646-4956 to schedule a free 30-minute consultation with one of our attorneys.