

Former Tacoma Banker Sentenced for Defrauding Northwest Commercial Bank

Local News

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TACOMA, Wash. - A former Tacoma, Washington banker who fraudulently raided the line of credit belonging to a non-profit organization was sentenced today in U.S. District Court in Tacoma to four years in prison, five years of supervised release, and \$917,204 in restitution, announced U.S. Attorney Jenny A. Durkan. Jeffrey R. Goodell, 32, lied about his education to get a job at Northwest Commercial Bank and then used his position as a loan officer to fund cash disbursements to friends and associates and potential bank customers using the bank accounts and line of credit of the Tacoma Rescue Mission. In all, between 2009 and 2010, Goodell disbursed nearly \$1.3 million from the bank by using the Tacoma Rescue Mission bank accounts and line of credit. U.S. District Judge Benjamin H. Settle ordered Goodell into custody. According to records filed in the case, Goodell repeatedly used the line of credit associated with the Tacoma Rescue Mission and bank accounts held by the non-profit to make unauthorized loans. When a bank executive grew suspicious, he had a friend impersonate the executive director of the organization on the phone to say the transactions were authorized.

Goodell used phony e-mails to further his fraud by making it appear an executive with the non-profit Rescue Mission had authorized the transactions. When executives first noticed depletions in their account, Goodell sent them a new, falsified statement, saying the previous one was in error. At one point, to keep the fraud going, Goodell shaved his head and claimed he had been diagnosed with cancer and therefore needed to save up his annual leave. In truth, Goodell did not want to take leave or be away from the bank because of the risk his scheme would be uncovered. Goodell was fired by the bank in December 2010. In asking for a significant sentence prosecutors wrote that for more than six months, Goodell pursued a fraud against the bank "with a vengeance. Not only did he methodically drain one TRM account after another, after he had nearly drained all of its accounts, he fraudulently used the identity of a TRM officer to open yet another account. Even after being confronted by [a TRM executive], Goodell brazenly continued the fraud the day after he assuaged [the executive's] concern by sending her a fraudulent account statement." The case was investigated by the FBI and Internal Revenue Service Criminal Investigation (IRS-CI). The case was prosecuted by Assistant United States Attorney Arlen Storm.