



U. S. Department of Justice

*Christopher P. Canova
United States Attorney
Northern District of Florida*

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For more information, contact:
Amy Alexander, Public Information Officer
(850) 216-3854, amy.alexander@usdoj.gov

**FORMER JACKSON COUNTY LOAN OFFICER SENTENCED TO
18 MONTHS IN PRISON FOR BANK FRAUD**

PANAMA CITY, FLORIDA – Kevin R. Griffin, 44, of Alford, Florida, was sentenced to 18 months in federal prison yesterday and ordered to pay \$480,785.06 in restitution to First Federal Bank of Florida for committing bank fraud. The sentence was announced today by Christopher P. Canova, United States Attorney for the Northern District of Florida.

Griffin was employed by the Bank of Bonifay, which later became the First Federal Bank of Florida. Between 2010 and 2012, Griffin used his position as a loan officer to give customers undocumented loans that were actually funded by embezzling money from other customers' bank accounts without authorization. Griffin obtained loans for customers using other customers' bank assets as collateral, without permission, and forging loan documents. Griffin also embezzled money from bank customers for his own personal benefit. After the fraud was discovered, Griffin's employment with the bank was terminated.

"This defendant had a duty to make truthful transactions on behalf of his company to help ensure a sound banking industry, and he violated that duty," said U.S. Attorney Canova. "My office is committed to prosecuting unethical financial representatives who abuse their authority for their own gain."

Federal Reserve Board representatives stated: "Griffin's false and fraudulent representations in loan applications and loan documents directly impacted the accuracy of the Bank of Bonifay's Consolidated Reports of Condition and Income (Call Report), which provides quarterly financial data regarding a bank's financial condition and the results of its operations. The Federal Reserve Board relies on the accurate submission of call report data to effectively regulate and oversee the safety and soundness of the bank's holding company."

This case resulted from an investigation by the Florida Department of Law Enforcement, the Federal Bureau of Investigation, and the Office of Inspector General for the Board of Governors of the Federal Reserve System and Consumer Financial Protection Bureau. Assistant United States Attorney Alicia Kim prosecuted the case.

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