

# Alton man sentenced to 37 months in prison for bank fraud

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ST. LOUIS - James L. Porter, Acting United States Attorney for the Southern District of Illinois, announced that this morning, **United States District Judge David R. Herndon** sentenced **Christopher William Kreider, 29, of Alton, IL**, to 37 months in federal prison on his conviction for bank fraud and submitting false loan applications to a financial institution.

Kreider pled guilty to the charges in this case on December 17, 2014. In pleading guilty, Kreider admitted that from March 4, 2010, through May 31, 2011, he defrauded the Alton Bell Community Credit Union by causing false loan applications to be submitted. Kreider engaged in a practice known as “straw borrowing.”

Kreider owned a landscaping business in Alton known as Lawnscape Lawn and Excavation. In an effort to keep this failing business afloat, Kreider solicited friends and employees to apply for loans, in their names, with Alton Bell Community Credit Union. The proceeds of these loans were either turned over to Kreider or applied for his benefit.

During the sentencing hearing today, Judge Herndon found that Kreider's crimes caused a loss of \$158,286.59 to Alton Bell Community Credit Union. In addition to the 37-month prison sentence, the Court also ordered Kreider to pay restitution of \$207,116.06. This figure includes the loss amount and the audit fees incurred by the credit union as it investigated the damage caused by Kreider's crimes. In addition, the Court ordered Kreider to serve a period of 5 years of supervised release after he is released from prison.

The case was investigated by the Springfield, Illinois, Division of the Federal Bureau of Investigation. The prosecution was handled by Assistant United States Attorney Scott Verseman.