



# United States Department of Justice

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## **EMERYVILLE LOAN OFFICER SENTENCED TO 3 YEARS IN PRISON FOR LOAN KICKBACK SCHEME**

### *Ordered To Pay Restitution Of \$769,224 To The IRS And Victims Of His Scheme*

OAKLAND, CA – United States Attorney Joseph P. Russoniello and Special Agent in Charge, IRS Criminal Investigation, Scott O'Briant announced that Renato Gonzales Quiazon, was sentenced to three years in prison, followed by three years of supervised release for wire fraud and filing false tax returns. This sentence is the result of an investigation by the Internal Revenue Service - Criminal Investigation.

According to court documents, Mr. Quiazon, age 54, of Hayward, California, acknowledged that he knowingly devised a scheme to fraudulently obtain payments of loan kickbacks, commissions and cash outs/extraneous line items from borrowers' escrow accounts from which he received more than \$500,000. Beginning about January 2000 through October 2004, the defendant was employed as a loan officer with New Century Mortgage, located in Emeryville, CA. During this time, Mr. Quiazon entered into an agreement with an independent mortgage broker to use his name and broker's license on loans that Mr. Quiazon processed as the loan officer. By using the mortgage broker's identity on these particular loans, Mr. Quiazon defrauded New Century Mortgage by causing it to issue a 1% commission (1% of the total loan amount) to the mortgage broker who had not earned that commission. As part of the agreement with the mortgage broker, the mortgage broker was to retain 20% of the fraudulent commissions and pay Mr. Quiazon a kickback of 80% of the commissions.

Mr. Quiazon further admitted that from about 2002 through October 2004, he violated his agreement with the mortgage broker by retrieving some of the commission checks directly from title companies, forging the mortgage broker's signature on the back of these checks, and depositing them into his bank account. He conducted these financial transactions without the mortgage broker's knowledge or consent.

During this same time period, Mr. Quiazon added cash outs, ranging from approximately \$1,500 to \$12,300, and extraneous line items on borrowers' escrow accounts that were shown as payments to creditors or other third parties on behalf of the borrowers in amounts ranging from approximately \$200 to \$14,000. Title company checks were disbursed for these amounts from borrowers' escrow accounts without the borrowers' knowledge or consent. The defendant forged the borrowers' signatures and deposited these checks into his bank account.

Mr. Quiazon also filed false individual income tax returns for the tax years 2001, 2002, 2003 and 2004. He did not report income relating to the aforementioned scheme to the IRS. The total amount of unreported income was approximately \$430,661 for the period under investigation.

Mr. Quiazon was indicted by a federal grand jury on 11 counts of wire fraud, 12 counts of money laundering

and four counts of filing false tax returns on August 23, 2007.

Thomas Moore is the Assistant U.S. Attorney who is prosecuting the case with the assistance of Kathy Tat.

**Further Information:**

Case #: CR 07-0553-MJJ

A copy of this press release may be found on the U.S. Attorney's Office's website at [www.usdoj.gov/usao/can](http://www.usdoj.gov/usao/can).

Electronic court filings and further procedural and docket information are available at <https://ecf.cand.uscourts.gov/cgi-bin/login.pl>.

Judges' calendars with schedules for upcoming court hearings can be viewed on the court's website at [www.cand.uscourts.gov](http://www.cand.uscourts.gov).

All press inquiries to the U.S. Attorney's Office should be directed to Joshua Eaton at (415) 436-6958 or by email at [Josh.Eaton@usdoj.gov](mailto:Josh.Eaton@usdoj.gov).

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