



Department of Justice

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WAUSAU MAN PLEADS GUILTY TO BANK FRAUD

Madison, Wis. - John W. Vaudreuil, United States Attorney for the Western District of Wisconsin, announced that David R. Scholfield, 84, of Wausau, Wis., pleaded guilty today in U.S. District Court in Madison to one count of conspiracy to commit bank fraud.

U.S. District Judge William M. Conley scheduled sentencing for June 14, 2011 at 1:00 p.m. Scholfield faces a maximum penalty of five years in prison, a \$250,000 fine, and the entry of an appropriate restitution order.

At the plea hearing, Scholfield admitted that he submitted forged insurance premium financing notes to River Valley Bank, Wausau. In addition, in the plea agreement, Scholfield agreed that the court could consider the embezzlement of credits due Manson Insurance Agency customers and the providing of fraudulent loan notes to Acqua Finance, Wausau, as part of the criminal pattern of conduct.

The charge against Scholfield was the result of an investigation conducted by the Wausau office of the Federal Bureau of Investigation. The prosecution of the case has been handled by Assistant U.S. Attorney Grant C. Johnson.

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