



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

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BANKER SENTENCED, BANNED FROM BANKING

A former banker was sentenced today to three years probation and banned from working as a banker, Special Inspector General for the Troubled Asset Relief Program Christy Goldsmith Romero and U.S. Attorney Stephen McAllister said.

Michael W. Yancey, 59, Olathe, Kan., pleaded guilty to one count of conspiracy to make false statements on a loan application. In his plea, he admitted the crime took place while he was working as a senior vice president and commercial lender at Farmers Bank & Trust, N.A., in Overland Park. Farmers Bank is headquartered in Great Bend, Kan.

Yancey conspired with another person to obtain and maintain a business loan of \$850,000 from Farmers Bank for two companies by falsely representing the terms of a real estate purchase in Basehor, Kan. He falsely represented to the bank that the property's purchase price was \$1.1 million when in fact it was \$850,000. The false information made it appear the loan conformed to a maximum 75 percent loan-to-value ratio when in truth the loan was approximately 97 percent of the purchase price. He also falsely stated that the loan involved a seller carryback of \$150,000 and a borrower equity injection of \$125,000.

SIGTARP, the FBI, the U.S. Department of Labor - Office of the Inspector General, the U.S. Department of Labor - Employee Benefits Security Administration and Assistant U.S. Attorney Jabari Wamble worked on the case.

About SIGTARP

The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) is a federal law enforcement agency that targets crime at financial institutions or in TARP housing programs and is an independent watchdog protecting the interests of the America people. SIGTARP investigations have resulted in the recovery of \$10 billion and 263 defendants sentenced to prison.

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