



SIGTARP

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

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California Man Sentenced to More than 4 Years in Prison in Nationwide \$2.3 Million Fraud Scheme Under the Names Hope Services and HAMP Services That Victimized More Than 400 Homeowners Related to HAMP Program

Monday, United States District Court for the Central District of California Judge Dale S. Fischer sentenced Brian Joseph Pacios to 52 months in prison, the fifth defendant sentenced to prison for a massive nationwide scheme to defraud homeowners that was related to the Home Affordable Modification Program (“HAMP”). Judge Fischer also order Pacios to pay \$2,372,766.28 in restitution.

The scheme, which took place in 2014 and 2015, started with sending mailers that appeared to be coming from an entity affiliated with the government to homeowners facing foreclosure urging them to call to obtain a loan modification. Pacios and his co-conspirators operated under aliases and told homeowners they worked for HOPE Services, later changed to HAMP Services, which sounded similar to the HAMP program. They falsely told victims they were part of a non-profit, government-affiliated agency, and that the homeowners were eligible for a loan modification without contacting any government agency or their lender. They told homeowners they were approved for a loan modification, and had to pay three trial payments that would be held in a trust account or escrow, but not to inform their lender about the trial payments. They obtained at least \$2.3 million in trial payments from more than 400 victims nationwide spanning from their base of operation in California to points as far as Egg Harbor City, New Jersey and Mt. Airy, Maryland. Instead of assisting the homeowners, Pacios used the funds to pay sales commissions and for his own personal use, including daily living expenses and trips to Las Vegas. Pacios pled guilty in May 2015 of one count of wire fraud, and one count of contempt.

The court previously sentenced four co-conspirators to prison. Alan Jessie Chance was sentenced to twelve months in prison and three years supervised release. Chad Caldaronello was sentenced to three years and five months in prison. Michael P. Paquette was sentenced to one year and three months in prison. Dennis Lake was sentenced to three years of probation and six months home confinement.

SIGTARP was joined in the investigation by the Federal Bureau of Investigation. The Federal Trade Commission provided substantial assistance. The United States Attorney Office for the Central District of California prosecuted the case.

About SIGTARP

SIGTARP was created as an independent law enforcement agency to investigate fraud, waste, and abuse related to the Emergency Economic Stabilization Act (EESA). To date, SIGTARP investigations have resulted in the recovery of over \$11.3 billion, 399 criminal convictions and 313 defendants sentenced to prison.

To report a suspected crime related to TARP, call SIGTARP's Crime Tip Hotline: 1-877-SIG-2009 (1-877-744-2009). To receive alerts about reports, audits, media releases, and other SIGTARP news, sign up at www.SIGTARP.gov/pages/press.aspx. Follow SIGTARP on Twitter @SIGTARP.

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