



# SIGTARP

OFFICE OF THE SPECIAL INSPECTOR GENERAL  
FOR THE TROUBLED ASSET RELIEF PROGRAM

ADVANCING ECONOMIC STABILITY THROUGH TRANSPARENCY, COORDINATED OVERSIGHT AND ROBUST ENFORCEMENT

**FOR IMMEDIATE RELEASE**

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[www.SIGTARP.gov](http://www.SIGTARP.gov)

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## CONNECTICUT WOMAN PLEADS GUILTY TO PONZI SCHEME, DECEIVED TARP BANK

WASHINGTON, DC - The Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) and United States Attorney for the District of Connecticut David B. Fein today announced that Robin Bruhjell Brass, 55, of Washington Depot, Connecticut, pleaded guilty yesterday before United States Magistrate Judge William I. Garfinkel in Bridgeport, Conn., to one count of mail fraud stemming from a scheme to defraud investors of more than \$1 million. Brass has been detained since her arrest on November 15, 2011.

“Brass lulled investors in with false promises that their money would be safe,” said Christy Romero, Special Inspector General at SIGTARP. “Little did the unsuspecting investors know that they were funding Brass’ personal expenses as she diverted the funds in part through her mortgage at a TARP recipient bank. SIGTARP and our partners in law enforcement are actively investigating and putting an end to all fraud related to TARP and TARP institutions.”

“This case serves as another reminder that the investing public must be vigilant before entrusting their funds to would-be investors,” U.S. Attorney Fein stated. “People should research their investment advisors and verify information provided to them. Everyone should be suspicious of guaranteed high rates of return, investments that promise ‘little or no risk of loss,’ and investment scenarios that are difficult to understand. I commend the U.S. Postal Inspection Service, SIGTARP, FBI, and Connecticut's Department of Banking for investigating this matter and securing justice.”

According to court documents and statements made in court, between approximately March 2009 and November 2011, Brass represented herself as a successful investment advisor and solicited funds from investors, including investors who were elderly and in a vulnerable physical condition. Brass told some potential investors that their money would be safe if invested with her because she had a formula for investing that ensured against loss and guaranteed a good return on investment. She also told some investors that her investment funds were federally insured and that she would personally guarantee investments in the fund with her own substantial personal assets. As part of the scheme, Brass reassured some of her investors by sending fraudulent account statements to them purporting to represent their account balances and that their investments were performing well. Brass told some investors that she could not repay them because the State of Connecticut had "frozen" her accounts. These statements were false.

Brass failed to invest all of the funds entrusted with her and used some of the money to pay personal expenses for herself and her family, such as credit card bills, college tuition bills, home furnishings and

clothing, and to make "lulling" payments to previous investors. Brass also used investors' money to make loan payments to a bank that received funds through the Troubled Asset Relief Program (TARP).

Victims lost more than \$1 million as a result of this scheme.

Brass is scheduled to be sentenced by United States District Judge Mark R. Kravitz on July 18, 2012, at which time Brass faces a maximum term of imprisonment of 20 years and a fine of up to \$250,000.

This matter has been investigated by SIGTARP, the U.S. Postal Inspection Service, the Federal Bureau of Investigation, and the State of Connecticut Department of Banking. The case is being prosecuted by Assistant U.S. Attorney Susan L. Wines.

This prosecution was brought in coordination with President Barack Obama's Financial Fraud Enforcement Task Force, which was established to wage an aggressive and coordinated effort to investigate and prosecute financial crimes. SIGTARP is a member of the task force. To learn more about the President's Financial Fraud Enforcement Task Force, please visit [www.stopfraud.gov](http://www.stopfraud.gov).

### **About SIGTARP**

The Office of the Special Inspector General for the Troubled Asset Relief Program investigates fraud, waste, and abuse in connection with TARP.

To report suspected illicit activity involving TARP, dial the **SIGTARP Hotline**: 1-877-SIG-2009 (1-877-744-2009).

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