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Media Inquiries: 202-927-8940

Twitter: @SIGTARP

Web: www.SIGTARP.gov

FORMER TARP BANK OFFICIAL CHARGED WITH BANK FRAUD AND MONEY LAUNDERING

WASHINGTON, DC - Christopher R. Thyer, United States Attorney for the Eastern District of Arkansas, and Christy Romero, Special Inspector General for TARP (SIGTARP), announced today that, Matthew Daniel Sweet, age 41, of Timbo, Arkansas, former Vice President and Controller at TARP recipient One Bank & Trust (Onebank of Little Rock, Ark.), has been indicted and charged with thirty counts of bank fraud and thirty counts of money laundering. The indictment was unsealed on Friday. Sweet made his initial appearance before United States Magistrate Judge Joe Volpe and was released on his own recognizance after his court appearance. Sweet's trial is scheduled for December 9, 2013, before United States District Judge J. Leon Holmes.

Sweet was the former Vice President and Controller of Onebank until February 2012. While employed with Onebank, the indictment alleges that Sweet obtained thirty cashier's checks from January 2009 to October 2011 by using his position at the bank to sign cashier's checks drawn on a Onebank clearing account. He would then mail the cashier's checks to two credit card companies to pay off his personal credit card bills. In total, Sweet is alleged to have stolen nearly \$75,000. When confronted by Onebank management, Sweet admitted his actions. He was allowed to resign and paid back the amount he had stolen with two cashier's checks from another bank. One check for \$9,662.25 was made payable to Onebank and one for \$101,003.49 payable to Layton Stuart, former President and CEO of Onebank.

"Matthew Sweet, former Vice President and Controller at TARP recipient One Bank & Trust, allegedly abused his position at the bank to steal almost \$75,000 to pay his personal credit card bills," said Special Inspector General Romero. "TARP was designed to provide support to our nation's banks and financial system during a time of crisis, not to provide a personal bailout for bank insiders to support their spending habits. SIGTARP and our law enforcement partners will not tolerate crime related to TARP and will aggressively investigate allegations of fraud and hold perpetrators accountable for their conduct."

"The past few years have been financially challenging for individual citizens and institutions alike," stated Thyer. "Most have made adjustments and found positive solutions to manage their financial health. For those who choose illegal methods, it is one of our highest priorities to prosecute where the facts and the law warrant charges."

According to TARP records, OneFinancial Corporation, the parent company of One Bank & Trust of Little Rock, Arkansas, received \$17.3 million in federal taxpayer funds through the U.S. Department of the Treasury Troubled Asset Relief Program (TARP). To date, these funds remain outstanding.

The maximum sentence for bank fraud is not more than 30 years imprisonment, not more than a \$1,000,000 fine, and/or not more than five years of supervised release. The maximum sentence for money laundering is not more than 20 years imprisonment, not more than \$500,000 fine, and/or not more than three years of supervised release.

The case was investigated by agents from SIGTARP, the IRS-Criminal Investigations, Federal Bureau of Investigation, Federal Reserve, and the FDIC. The case is being prosecuted by First Assistant United States Attorney Pat Harris and Assistant United States Attorney Angela Jegley.

The charges set forth in an Indictment are merely allegations. A defendant is presumed innocent until proven guilty.

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.

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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