

**The Greater Pittsburgh Chapter of the Association of Certified
Fraud Examiners
MARCH MEETING NOTICE**

PLEASE RSVP TO: Doreen Culley: e-mail: dculley@bc.pitt.edu Phone: **412-624-4246**

March 10, 2010 Program
Brendan Conway
Assistant US Attorney
Mortgage Fraud Task Force

Date: **WEDNESDAY, March 10, 2010**

Registration: 11:45 AM to 12:00 Noon

Presentation: 12:00 Noon to 1:00 PM

Place: Tambellini's Restaurant
139 7th Street
Pittsburgh PA 15222

Cost: **Members & Associates of the Greater Pittsburgh Chapter: \$20**
All others: \$30

CPE: Qualifies for 1 credit hour of continuing professional education.
Attendance certificates will be provided.

Registration deadline: Monday, March 8, 2010, 5:00 PM

- Buffet Lunch – Chicken Piccata
- Please reserve your space for the next meeting. The Chapter must provide an accurate count of attendees to Tambellini's prior to the meetings, and is responsible for paying for meals for no-shows. Additionally, Tambellini's cooks only enough food for the number of registered attendees. While we understand that circumstances come up that cause people to miss meetings, in order to maintain our programs at an affordable rate for all attendees, the Chapter will no longer absorb the cost for attendees missing meetings. Failure to notify the Chapter within 24 hours of a meeting will result in an invoicing of the cost of the meeting to missing attendees. Thank you for your understanding and cooperation.

RSVP: to Doreen Culley – dculley@bc.pitt.edu Or Phone: 412-624-4246

Brendan Conway
Assistant US Attorney
Mortgage Fraud Task Force

The speaker for March is Assistant US Attorney Brendan Conway, who will speak about the Mortgage Fraud Task Force.

The Mortgage Fraud Task Force brings together representatives from the U.S. Attorney's Office, U.S. Secret Service, Federal Bureau of Investigation, Internal Revenue Service - Criminal Investigation, U.S. Postal Inspection Service, U.S. Department of Housing and Urban Development - Office of Inspector General, Office of the United States Trustee, Pennsylvania Attorney General's Office, Pennsylvania Department of Banking, Pennsylvania Department of State, Bureau of Enforcement and Investigation and the Allegheny County Sheriff's Office to investigate and prosecute mortgage fraud offenders.

Mortgage fraud is generally described as a scheme involving the submission of false information to lenders and others in order to obtain mortgage loans that would not otherwise have been approved. Such schemes often include the submission of false information to lenders and others in order to obtain loans at higher values and lower rates than would be available through legitimate means. A typical mortgage fraud scheme employs various professionals such as recruiters, attorneys, appraisers, mortgage brokers, and builders. For example, once a victim is recruited, a set of falsified loan application documents, including an inflated appraisal, is prepared and submitted to a victim lender resulting in the issuance of an over-valued loan. Ultimately the property is foreclosed upon due to the inability of the victim buyer to maintain the payments. The lender loses the difference between the foreclosure sale proceeds and the loan balance. The buyer loses any down payment and is left with a credit history that precludes being approved for a mortgage in the future. The conspirators pocket the difference between the overvalued loan and their costs in obtaining the property. Other victims include property owners in the area who see property values plummet as a result of foreclosure sales or vacant foreclosed properties.

Mr. Conway will speak about the role and responsibilities of the Mortgage Fraud Task Force.

Please join us for this interesting and relevant presentation.