



# NEWS RELEASE

Office of the United States Attorney  
Eastern District of Texas

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**FOR IMMEDIATE RELEASE**

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## **FORMER CREDIT UNION PRESIDENT ENTERS GUILTY PLEA IN EMBEZZLEMENT CASE**

(Beaumont, TX) A former Nederland resident entered a plea of guilty to one felony count of embezzlement from a federally insured credit union where she had been employed for twenty years, most recently serving as its president, in a hearing this afternoon before U.S. Magistrate Judge Earl Hines in Beaumont.

**DORA DIANE GANEY**, 50, admitted that she embezzled the proceeds of a fraudulently issued and endorsed check amounting to \$11,228.77 in April 2003 when employed as President of Tex-US Credit Union, formerly known as American Synpol Employees Credit Union, in Port Neches, Texas.

According to court documents, **GANEY** admitted to a special agent of the Federal Bureau of Investigation last December that she had embezzled approximately \$330,000 in credit union funds in 2003 through a scheme whereby she fraudulently issued, endorsed, and cashed checks that were made payable to suppliers and vendors of the credit union and taking the cash proceeds of the checks and using them for gambling at a Louisiana casino. The investigation was initiated by the credit union board of directors after various regulatory audits revealed discrepancies in the financial records. The board commissioned a private audit by a local CPA firm which revealed the extensive nature of the scheme. The local vendors were unaware their names and endorsements were being used on the cashed checks, which the indictment

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states occurred between April and October of 2003. A federal grand jury indicted **GANEY** in February, 2004 on 22 counts of embezzlement. **GANEY** pleaded guilty to one count of the indictment pursuant to a plea agreement which included provisions for forfeiture of assets that can be used to offset the loss to the credit union. **GANEY** will be sentenced in approximately 90 days by U.S. District Judge Howell Cobb after completion of a presentence report. **GANEY** faces a maximum penalty of thirty years of imprisonment, a \$1,000,000 fine, or both, and a term of supervised release of five years. She remains free on conditions of release pending sentencing.

The case was investigated by the Beaumont office of the Federal Bureau of Investigation and was prosecuted by Assistant U.S. Attorney Bob Rawls.

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