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Department of Justice

U.S. Attorney's Office

District of New Jersey

FOR IMMEDIATE RELEASE

Thursday, December 9, 2021

Burlington County Man Sentenced to 42 Months in Prison for Role in \$350,000 Fraud Scheme

CAMDEN, N.J. – A Burlington County, New Jersey, man was sentenced today to 42 months in prison for stealing more than \$350,000 from a special needs trust, Acting U.S. Attorney Rachael A. Honig announced.

Eugene Young, 70, of Mount Holly, New Jersey, previously pleaded guilty by videoconference before U.S. District Judge Joseph H. Rodriguez to an information charging him with one count of wire fraud. Judge Rodriguez imposed the sentence today in Camden federal court.

According to documents filed in this case and statements made in court:

A special needs trust was established to provide for the supplemental care, maintenance, support, and education of a disabled individual and, in December 2017, had more than \$1 million in assets in two bank accounts. In December 2017, Young caused the trust's trustee, a senior citizen, to execute a power of attorney appointing him as the trustee's agent.

Young used the power of attorney to gain access to the trust's bank accounts and, between December 2017 and June 2019, used a variety of means to divert funds from the trust. Young used a debit card associated with the bank accounts to make more than 650 purchases and approximately 200 ATM withdrawals. He also wrote checks from the accounts to himself, made other withdrawals from the accounts, and cashed portions of annuity checks that were the property of the trust. The funds were not used for the benefit of the trust's beneficiary, as required by the terms of the trust, but rather for Young's personal use. Young misappropriated more than \$350,000 from the trust before his scheme was discovered.

In addition to the prison term, Judge Rodriguez sentenced Young to three years of supervised release and ordered to pay restitution of \$359,560.

Acting U.S. Attorney Honig credited special agents of FBI's Atlantic City Resident Agency, under the direction of Special Agent in Charge George M. Crouch Jr. in Newark; special agents of the U.S. Department of Defense, Office of Inspector General, Defense Criminal Investigative Service, Northeast Field Office, under the direction of Special Agent in Charge Patrick J. Hegarty; and special agents of the U.S. Department of Homeland Security, Homeland Security Investigations, under the direction of Special Agent in Charge Jason J. Molina, with the investigation leading to today's sentencing.

The government is represented by Assistant U.S. Attorney Daniel A. Friedman of the U.S. Attorney's Office's Criminal Division in Camden.

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