



Department of Justice

UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT OF MISSOURI

March 21, 2014
For Immediate Release

LOCAL MORTGAGE BROKER/LOAN OFFICER INDICTED ON FRAUD CHARGES

St. Louis, MO – Robert Poynter was indicted for his alleged scheme to assist buyers in obtaining mortgages based on false information.

According to the indictment, Poynter owned and operated branch offices of First Continental Mortgage, America One Finance, LLC and A-1 Closing Services, all located in St. Charles, MO. The indictment alleges that Poynter caused to be funded a mortgage loan in excess of \$100,000 from Crescent Mortgage for the sale of a residence on Michigan Avenue in St. Louis by falsifying HUD-1 settlement documents and diverted the proceeds from the sale of the property back to the buyer. Poynter then used these funds to finance the borrower's down payment for the same transaction. Poynter benefited from the transaction through invoices and brokers fees paid by the closing title company. Additionally, the indictment states that he also caused to be funded a mortgage loan in excess of \$249,000 for the sale of a property on Midland Blvd, St. Louis, by falsifying the employment information of the buyer.

Poynter, 50, Saint Peters, MO, was indicted by a federal grand jury late Wednesday on one felony count of wire fraud and one felony making a false statement.

If convicted, wire fraud carries a maximum penalty of 30 years in prison and/or fines up to \$1 million; the false statement charges carries maximum of 2 years. In determining the actual sentences, a judge is required to consider the U.S. Sentencing Guidelines, which provide recommended sentencing ranges.

This case was investigated by the Federal Housing Finance Agency Office of Inspector General and the Department of Housing and Urban Development. Assistant United States Attorney Dianna Collins is handling the case for the U.S. Attorney's Office.

As is always the case, charges set forth in an indictment are merely accusations and do not constitute proof of guilt. Every defendant is presumed to be innocent unless and until proven guilty.

###

