

Former Arizona insurance agent sentenced to more than 11 years for reported elder fraud

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TUCSON, Ariz. – An insurance agent from Tucson, Ariz. was sentenced to 136 months in prison after she tricked an 80-year-old client out of over \$1 million.

In October 2018, Koreasa Maria Williams, 47, a licensed insurance agent, realized she was under investigation for an earlier annuity theft scheme, and then advised the 80-year-old victim to cash out eight life insurance policies and obtain approximately \$1 million, under the false promise that the life insurance funds would be better invested in annuities.

Williams then tricked the victim into writing two checks totaling over \$1 million to a law firm under the guise that the law firm worked for Williams' annuity company and that the funds would be used to purchase an annuity for the victim. Williams delivered the checks from the victim and told the law firm the checks were a loan from her "rich uncle." She then directed the law firm to use the money to pay back multiple victims from the earlier annuity theft scheme in an unsuccessful attempt to avoid criminal charges.

After Williams was indicted in the annuity theft scheme and released on bond in May 2019, she deceived the victim into giving her additional funds between June 2019 and December 2019. Williams then used that money for herself and her family over the next six months via thousands of dollars in bulk cash withdrawals, supermarket and convenience store debits, car payments, cable fees, movie theater purchases, and donations to a religious ministry in North Carolina with which Williams was affiliated, her local church, and a local charity.

Williams was sentenced on Sept. 30 by United States District Judge Jennifer G. Zips to 136 months in prison and ordered to pay restitution to her victims. Williams previously pleaded guilty to two counts of wire fraud. The sentence was ordered to run concurrent to a 51-month sentence for an earlier annuity fraud scheme.

The Tucson Field Office of the FBI conducted the investigation in this case. Assistant U.S. Attorney Mary Sue Feldmeier, District of Arizona, Tucson, handled the prosecution.

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This case was prosecuted as part of the Department of Justice's Elder Justice Initiative . If you or someone you know is age 60 or older and has been a victim of financial fraud, help is standing by at the National Elder Fraud Hotline: 1-833-FRAUD-11 (1-833-372-8311). Learn more about the Justice Department's Elder Justice Initiative at <http://www.justice.gov/elderjustice>

