

Former Chase Banker Glitched Banks And Credit Unions For Hundreds Of Thousands



You've heard of the Chase Glitch where fraudsters deposited worthless checks into ATM machines and then extracted the money before the checks cleared?

Well, a former Chase Banker was doing that against several credit unions in Florida and it may have extended well beyond credit unions based on recent bankruptcy filings by the perpetrators

An Elaborate Check Kiting Scheme

In what prosecutors describe as an elaborate check-kiting scheme, a former personal banker in Florida's financial sector systematically defrauded

multiple credit unions by exploiting the delay between check deposits and settlement, leading to losses exceeding \$407,000.

Igor Shushpanov, who worked as a personal banker at Chase has agreed to plead guilty to bank fraud charges for a scheme that spanned from 2017 to 2022, according to court documents filed last week.

Shushpanov would obtain credit cards and personal lines of credit from various credit unions, max them out, then attempt to pay them off with worthless checks from other accounts under his control. Before the checks would bounce for insufficient funds, he would make additional purchases and cash advances, dramatically exceeding his credit limits.

In one striking example from June 2022, Shushpanov attempted to pay off a credit card balance using a \$105,000 check drawn from an empty account. When the check inevitably bounced, he had already racked up charges leading to a credit overage of \$177,037.65.

Many Banks And Credit Unions Were Listed In His Bankruptcy Filings

After the credit unions identified the fraud and closed his accounts, Shushpanov filed for Chapter 7 bankruptcy protection in an attempt to avoid repaying the fraudulently obtained funds.

Although the criminal documents did not reveal the credit unions involved, Shushpanov's recent bankruptcy filings named at least five credit unions: The \$180 billion Navy Federal Credit Union in Vienna, Va., the \$3.7 billion Grow Financial Federal Credit Union in Tampa, the [\\$8 billion MidFlorida Credit Union in Lakeland](#), the \$32.7 billion Pentagon Federal Credit Union in McLean, Va., and the \$18.4 billion Suncoast Credit Union in Tampa. Banks listed in Shushpanov's bankruptcy filings included American Express, Barclays Bank, Capital One, Chase, Citibank, Credit One Bank, Discover Financial, Fifth Third Bank, Truist Bank, Regions Bank, Rocket Loans, Sofi Lending, TD Bank, BB&T and USAA Federal Savings Bank.

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

UNITED STATES OF AMERICA

v.

IGOR SHUSHPANOV

CASE NO.

8:24cr 49-SDM-UAM

18 U.S.C. § 1344

(Bank Fraud)

SEP 20 2024 PM 3:31
FILED - USDC - FLMD - TPA

INFORMATION

The United States Attorney charges:

COUNT ONE

(Bank Fraud)

A. Introduction

At times material to this Information:

1. The defendant, IGOR SHUSHPANOV (“SHUSHPANOV”), was a resident of the Middle District of Florida who was employed as a personal banker at a financial institution.

2. Credit Union 1 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 1 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 1 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 1 checking account ending in x0874.

3. Credit Union 2 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 2 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 1 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 2 checking account ending in x0725.

4. Credit Union 3 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 3 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 3 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 3 checking account ending in x7276.

B. The Scheme and Artifice

5. From an unknown date, but at least as early as in or around February 2017, and continuing through in or around July 2022, in the Middle District of Florida, and elsewhere, the defendant,

IGOR SUSHPANOV,

did knowingly and intentionally devise and intend to devise a scheme and artifice to defraud Credit Union 1, Credit Union 2, Credit Union 3, and other financial institutions, and to obtain monies, funds, credits, assets, and other property

owned by, and under the custody and control of said financial institutions, by means of materially false and fraudulent pretenses, representations and promises.

C. Manner and Means of the Scheme and Artifice

6. The manner and means by which defendant SHUSHPANOV sought to accomplish the scheme and artifice included, among others, the following:

a. It was part of the scheme and artifice that SHUSHPANOV would and did apply, and was approved, for credit cards and Personal Lines of Credit (“PLOCs”) from Credit Union 1, Credit Union 2, and Credit Union 3, including a Credit Union 1 Visa credit card ending in x1653 with a \$25,000 credit limit and a Credit Union 1 Visa credit card ending in x9659 with a \$21,000 credit limit.

b. It was further part a of the scheme and artifice that SHUSHPANOV would and did make purchases and take cash advances on his Credit Union 1 credit cards up to the established credit limit and then made payments via worthless checks that were later returned for non-sufficient funds (“NSF”), resulting in account balances that exceeded his credit limits.

c. It was further part a of the scheme and artifice that after SHUSHPANOV submitted the worthless checks to pay off his credit card balances and before Credit Union 1 returned the checks for insufficient funds,

SHUSHPANOV would and did make repeated additional cash advances and purchases on his Credit Union 1 credit cards, resulting in even higher credit limit overages.

d. It was a further part of the scheme and artifice that SHUSHPANOV would and did distribute the fraudulent proceeds he obtained from his fraud scheme to business associates and family members, purchase publicly traded securities, and invest in multi-family real estate projects.

e. It was further part of the scheme and artifice that SHUSHPANOV would and did fail to repay his Credit Union 1 credit cards and subsequently filed a Chapter 7 bankruptcy petition, Case No. 8:23-bk-7320-RCT, with the United States Bankruptcy Court for the Middle District of Florida, Tampa Division, to prevent Credit Union 1, Credit Union 2, Credit Union 3, and other creditors from lawfully collecting on debts he generated through his fraudulent conduct.

Execution of the Scheme and Artifice

7. Between on or about November 24, 2021, and on or about July 30, 2022, in the Middle District of Florida and elsewhere, the defendant,

IGOR SHUSHPANOV,

knowingly and intentionally executed, and attempted to execute, the aforesaid scheme and artifice by the following:

a. SHUSHPANOV deposited multiple worthless checks to pay off the outstanding balance on his Credit Union 1 credit card ending in x9659, including a \$105,000 check, check #206 dated June 1, 2022, drawn on SHUSHPANOV's Credit Union 2 checking account ending in x0725. This transaction was later reversed, resulting in a credit limit overage of \$177,037.65 that the defendant never repaid.

b. SHUSHPANOV deposited multiple worthless checks to pay off the outstanding balance on his Credit Union 1 credit card ending in x1653, including a \$127,000 check, check #1031, dated July 12, 2022, drawn on SHUSHPANOV's Credit Union 3 checking account ending in x7276. This transaction was later reversed, resulting in a credit limit overage of \$126,055.61 that the defendant never repaid.

In violation of 18 U.S.C. § 1344.

FORFEITURES

1. The allegations contained in Count One of this Information are hereby realleged and incorporated by reference for the purpose of alleging forfeitures pursuant to the provisions of 18 U.S.C. § 982(a)(2)(A).

2. Upon conviction of a violation of 18 U.S.C. § 1344, as alleged in Count One of this Information, the defendant,

IGOR SHUSHPANOV,

shall forfeit to the United States of America, pursuant to 18 U.S.C. 982(a)(2)(A), all of his interest in any property constituting or derived from proceeds obtained, directly or indirectly, as a result of the said violation.

3. The property to be forfeited includes, but is not limited to, an order of forfeiture in the amount of at least \$303,093.26, representing the amount of proceeds obtained as a result of the offense charged in Count One.

4. If any of the property described above, as a result of any act or omission of the defendant:

- a. cannot be located upon the exercise of due diligence;
- b. has been transferred or sold to, or deposited with, a third party;
- c. has been placed beyond the jurisdiction of the court;
- d. has been substantially diminished in value; or

AF Approval TLK for JAM

Chief Approval CCG

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

UNITED STATES OF AMERICA

v.

CASE NO. 8:24-cr-419-SDM-UAM

IGOR SHUSHPANOV

PLEA AGREEMENT

Pursuant to Fed. R. Crim. P. 11(c), the United States of America, by Roger B. Handberg, United States Attorney for the Middle District of Florida, and the defendant, Igor Shushpanov, and the attorney for the defendant, Mark J. O'Brien, mutually agree as follows:

A. Particularized Terms

1. Count(s) Pleading To

The defendant shall enter a plea of guilty to Count One of the Information. Count One charges the defendant with Bank Fraud, in violation of 18 U.S.C. § 1344.

2. Maximum Penalties

Count One carries a maximum sentence of 30 years' imprisonment, a fine of \$1,000,000, a term of supervised release of not more than 5 years, and a special assessment of \$100 per felony count for individuals, and \$400 per felony count for persons other than individuals, such as corporations. With respect to certain offenses, the Court shall order the defendant to make restitution to any victim

Defendant's Initials

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of the offense(s), and with respect to other offenses, the Court may order the defendant to make restitution to any victim of the offense(s), or to the community, as set forth below.

3. Elements of the Offense(s)

The defendant acknowledges understanding the nature and elements of the offense(s) with which defendant has been charged and to which defendant is pleading guilty. The elements of Count One are:

First: The defendant knowingly carried out or attempted to carry out a scheme to defraud a financial institution or to get money, assets, or other property from a financial institution by using false or fraudulent pretenses, representation or promises;

Second: The false or fraudulent pretenses, representations, or promises were about a material fact;

Third: The defendant intended to defraud the financial institution; and

Fourth: The financial institution was federally insured or chartered.

4. Indictment Waiver

Defendant will waive the right to be charged by way of indictment before a federal grand jury.

5. No Further Charges

If the Court accepts this plea agreement, the United States Attorney's Office for the Middle District of Florida agrees not to charge defendant with committing any other federal criminal offenses known to the United States Attorney's Office at the time of the execution of this agreement, related to the conduct giving rise to this plea agreement.

6. Mandatory Restitution to Victim of Offense of Conviction

Pursuant to 18 U.S.C. § 3663A(a) and (b), defendant agrees to make full restitution to Credit Union 1, Credit Union 2, Credit Union 3, and Bank 1.

7. Guidelines Sentence

Pursuant to Fed. R. Crim. P. 11(c)(1)(B), the United States will recommend to the Court that the defendant be sentenced within the defendant's applicable guidelines range as determined by the Court pursuant to the United States Sentencing Guidelines, as adjusted by any departure the United States has agreed to recommend in this plea agreement. The parties understand that such a recommendation is not binding on the Court and that, if it is not accepted by this Court, neither the United States nor the defendant will be allowed to withdraw from the plea agreement, and the defendant will not be allowed to withdraw from the plea of guilty.

8. Acceptance of Responsibility - Three Levels

At the time of sentencing, and in the event that no adverse information is received suggesting such a recommendation to be unwarranted, the United States will not oppose the defendant's request to the Court that the defendant receive a two-level downward adjustment for acceptance of responsibility, pursuant to USSG § 3E1.1(a). The defendant understands that this recommendation or request is not binding on the Court, and if not accepted by the Court, the defendant will not be allowed to withdraw from the plea.

Further, at the time of sentencing, if the defendant's offense level prior to operation of subsection (a) is level 16 or greater, and if the defendant complies with the provisions of USSG § 3E1.1(b) and all terms of this Plea Agreement, including but not limited to, the timely submission of the financial affidavit referenced in Paragraph B.5., the United States agrees to file a motion pursuant to USSG § 3E1.1(b) for a downward adjustment of one additional level. The defendant understands that the determination as to whether the defendant has qualified for a downward adjustment of a third level for acceptance of responsibility rests solely with the United States Attorney for the Middle District of Florida, and the defendant agrees that the defendant cannot and will not challenge that determination, whether by appeal, collateral attack, or otherwise.

Defendant's Initials D.S.

9. Low End

At the time of sentencing, and in the event that no adverse information is received suggesting such a recommendation to be unwarranted, the United States will not oppose the defendant's request to the Court that the defendant receive a sentence at the low end of the applicable guideline range, as calculated by the Court. The defendant understands that this recommendation or request is not binding on the Court, and if not accepted by the Court, the defendant will not be allowed to withdraw from the plea.

10. Forfeiture of Assets

The defendant agrees to forfeit to the United States immediately and voluntarily any and all assets and property, or portions thereof, subject to forfeiture, pursuant to 18 U.S.C. § 982(a)(2), whether in the possession or control of the United States, the defendant or defendant's nominees. The assets to be forfeited specifically include, but are not limited to, \$303,093.26 in proceeds the defendant admits he obtained, as the result of the commission of the offense(s) to which the defendant is pleading guilty. The defendant acknowledges and agrees that: (1) the defendant obtained this amount as a result of the commission of the offense(s), and (2) as a result of the acts and omissions of the defendant, the proceeds have been transferred to third parties and cannot be located by the United States upon the exercise of due diligence. Therefore, the defendant agrees that, pursuant to 21 U.S.C. § 853(p), the United States is entitled to forfeit any other property of the defendant (substitute assets), up to the amount of proceeds the defendant obtained, as the result of the

Defendant's Initials D.S.

offense(s) of conviction. The defendant further consents to, and agrees not to oppose, any motion for substitute assets filed by the United States up to the amount of proceeds obtained from commission of the offense(s) and consents to the entry of the forfeiture order into the Treasury Offset Program. The defendant agrees that forfeiture of substitute assets as authorized herein shall not be deemed an alteration of the defendant's sentence.

The defendant additionally agrees that since the criminal proceeds have been transferred to third parties and cannot be located by the United States upon the exercise of due diligence, the preliminary and final orders of forfeiture should authorize the United States Attorney's Office to conduct discovery (including depositions, interrogatories, requests for production of documents, and the issuance of subpoenas), pursuant to Rule 32.2(b)(3) of the Federal Rules of Criminal Procedure, to help identify, locate, and forfeit substitute assets.

The defendant also agrees to waive all constitutional, statutory, and procedural challenges (including direct appeal, habeas corpus, or any other means) to any forfeiture carried out in accordance with this Plea Agreement on any grounds, including that the forfeiture described herein constitutes an excessive fine, was not properly noticed in the charging instrument, addressed by the Court at the time of the guilty plea, announced at sentencing, or incorporated into the judgment.

The defendant admits and agrees that the conduct described in the Factual Basis below provides a sufficient factual and statutory basis for the forfeiture of the property sought by the government. Pursuant to Rule 32.2(b)(4), the

Defendant's Initials D.S.

defendant agrees that the preliminary order of forfeiture will satisfy the notice requirement and will be final as to the defendant at the time it is entered. In the event the forfeiture is omitted from the judgment, the defendant agrees that the forfeiture order may be incorporated into the written judgment at any time pursuant to Rule 36.

The defendant agrees to take all steps necessary to identify and locate all substitute assets and to transfer custody of such assets to the United States before the defendant's sentencing. To that end, the defendant agrees to make a full and complete disclosure of all assets over which defendant exercises control, including all assets held by nominees, to execute any documents requested by the United States to obtain from any other parties by lawful means any records of assets owned by the defendant, and to consent to the release of the defendant's tax returns for the previous five years. The defendant agrees to be interviewed by the government, prior to and after sentencing, regarding such assets. The defendant further agrees to be polygraphed on the issue of assets, if it is deemed necessary by the United States. The defendant agrees that Federal Rule of Criminal Procedure 11 and USSG § 1B1.8 will not protect from forfeiture assets disclosed by the defendant as part of the defendant's cooperation.

The defendant agrees to take all steps necessary to assist the government in obtaining clear title to any substitute assets before the defendant's sentencing. In addition to providing full and complete information about substitute assets, these steps include, but are not limited to, the surrender of title, the signing of

Defendant's Initials D.S.

a consent decree of forfeiture, and signing of any other documents necessary to effectuate such transfers.

Forfeiture of the defendant's assets shall not be treated as satisfaction of any fine, restitution, cost of imprisonment, or any other penalty the Court may impose upon the defendant in addition to forfeiture.

The defendant agrees that, in the event the Court determines that the defendant has breached this section of the Plea Agreement, the defendant may be found ineligible for a reduction in the Guidelines calculation for acceptance of responsibility and substantial assistance, and may be eligible for an obstruction of justice enhancement.

The defendant agrees that the forfeiture provisions of this plea agreement are intended to, and will, survive the defendant, notwithstanding the abatement of any underlying criminal conviction after the execution of this agreement. The forfeitability of any particular property pursuant to this agreement shall be determined as if the defendant had survived, and that determination shall be binding upon defendant's heirs, successors and assigns until the agreed forfeiture, including the forfeiture of any substitute assets, is final.

B. Standard Terms and Conditions

1. Restitution, Special Assessment and Fine

The defendant understands and agrees that the Court, in addition to or in lieu of any other penalty, shall order the defendant to make restitution to any victim of the offense(s), pursuant to 18 U.S.C. § 3663A, for all offenses described in

Defendant's Initials D.S.

18 U.S.C. § 3663A(c)(1); and the Court may order the defendant to make restitution to any victim of the offense(s), pursuant to 18 U.S.C. § 3663, including restitution as to all counts charged, whether or not the defendant enters a plea of guilty to such counts, and whether or not such counts are dismissed pursuant to this agreement. The defendant further understands that compliance with any restitution payment plan imposed by the Court in no way precludes the United States from simultaneously pursuing other statutory remedies for collecting restitution (28 U.S.C. § 3003(b)(2)), including, but not limited to, garnishment and execution, pursuant to the Mandatory Victims Restitution Act, in order to ensure that the defendant's restitution obligation is satisfied.

On each count to which a plea of guilty is entered, the Court shall impose a special assessment pursuant to 18 U.S.C. § 3013. To ensure that this obligation is satisfied, the Defendant agrees to deliver a cashier's check, certified check or money order to the Clerk of the Court in the amount of \$100, payable to "Clerk, U.S. District Court" within ten days of the change of plea hearing.

The defendant understands that this agreement imposes no limitation as to fine.

Defendant's Initials D.S.

2. Supervised Release

The defendant understands that the offense(s) to which the defendant is pleading provide(s) for imposition of a term of supervised release upon release from imprisonment, and that, if the defendant should violate the conditions of release, the defendant would be subject to a further term of imprisonment.

3. Immigration Consequences of Pleading Guilty

The defendant has been advised and understands that, upon conviction, a defendant who is not a United States citizen may be removed from the United States, denied citizenship, and denied admission to the United States in the future.

4. Sentencing Information

The United States reserves its right and obligation to report to the Court and the United States Probation Office all information concerning the background, character, and conduct of the defendant, to provide relevant factual information, including the totality of the defendant's criminal activities, if any, not limited to the count(s) to which defendant pleads, to respond to comments made by the defendant or defendant's counsel, and to correct any misstatements or inaccuracies. The United States further reserves its right to make any recommendations it deems appropriate regarding the disposition of this case, subject to any limitations set forth herein, if any.

5. Financial Disclosures

Pursuant to 18 U.S.C. § 3664(d)(3) and Fed. R. Crim. P. 32(d)(2)(A)(ii), the defendant agrees to complete and submit to the United States Attorney's Office within 30 days of execution of this agreement an affidavit reflecting the defendant's financial condition. The defendant promises that his financial statement and disclosures will be complete, accurate and truthful and will include all assets in which his has any interest or over which the defendant exercises control, directly or indirectly, including those held by a spouse, dependent, nominee or other third party. The defendant further agrees to execute any documents requested by the United States needed to obtain from any third parties any records of assets owned by the defendant, directly or through a nominee, and, by the execution of this Plea Agreement, consents to the release of the defendant's tax returns for the previous five years. The defendant similarly agrees and authorizes the United States Attorney's Office to provide to, and obtain from, the United States Probation Office, the financial affidavit, any of the defendant's federal, state, and local tax returns, bank records and any other financial information concerning the defendant, for the purpose of making any recommendations to the Court and for collecting any assessments, fines, restitution, or forfeiture ordered by the Court. The defendant expressly authorizes the United States Attorney's Office to obtain current credit reports in order to evaluate the defendant's ability to satisfy any financial obligation imposed by the Court.

Defendant's Initials DS

6. Sentencing Recommendations

It is understood by the parties that the Court is neither a party to nor bound by this agreement. The Court may accept or reject the agreement, or defer a decision until it has had an opportunity to consider the presentence report prepared by the United States Probation Office. The defendant understands and acknowledges that, although the parties are permitted to make recommendations and present arguments to the Court, the sentence will be determined solely by the Court, with the assistance of the United States Probation Office. Defendant further understands and acknowledges that any discussions between defendant or defendant's attorney and the attorney or other agents for the government regarding any recommendations by the government are not binding on the Court and that, should any recommendations be rejected, defendant will not be permitted to withdraw defendant's plea pursuant to this plea agreement. The government expressly reserves the right to support and defend any decision that the Court may make with regard to the defendant's sentence, whether or not such decision is consistent with the government's recommendations contained herein.

7. Defendant's Waiver of Right to Appeal the Sentence

The defendant agrees that this Court has jurisdiction and authority to impose any sentence up to the statutory maximum and expressly waives the right to appeal defendant's sentence on any ground, including the ground that the Court erred in determining the applicable guidelines range pursuant to the United States Sentencing Guidelines, except (a) the ground that the sentence exceeds the

Defendant's Initials D.S.

defendant's applicable guidelines range as determined by the Court pursuant to the United States Sentencing Guidelines; (b) the ground that the sentence exceeds the statutory maximum penalty; or (c) the ground that the sentence violates the Eighth Amendment to the Constitution; provided, however, that if the government exercises its right to appeal the sentence imposed, as authorized by 18 U.S.C. § 3742(b), then the defendant is released from his waiver and may appeal the sentence as authorized by 18 U.S.C. § 3742(a).

8. Middle District of Florida Agreement

It is further understood that this agreement is limited to the Office of the United States Attorney for the Middle District of Florida and cannot bind other federal, state, or local prosecuting authorities, although this office will bring defendant's cooperation, if any, to the attention of other prosecuting officers or others, if requested.

9. Filing of Agreement

This agreement shall be presented to the Court, in open court or in camera, in whole or in part, upon a showing of good cause, and filed in this cause, at the time of defendant's entry of a plea of guilty pursuant hereto.

10. Voluntariness

The defendant acknowledges that defendant is entering into this agreement and is pleading guilty freely and voluntarily without reliance upon any discussions between the attorney for the government and the defendant and defendant's attorney and without promise of benefit of any kind (other than the

Defendant's Initials I.S.

concessions contained herein), and without threats, force, intimidation, or coercion of any kind. The defendant further acknowledges defendant's understanding of the nature of the offense or offenses to which defendant is pleading guilty and the elements thereof, including the penalties provided by law, and defendant's complete satisfaction with the representation and advice received from defendant's undersigned counsel (if any). The defendant also understands that defendant has the right to plead not guilty or to persist in that plea if it has already been made, and that defendant has the right to be tried by a jury with the assistance of counsel, the right to confront and cross-examine the witnesses against defendant, the right against compulsory self-incrimination, and the right to compulsory process for the attendance of witnesses to testify in defendant's defense; but, by pleading guilty, defendant waives or gives up those rights and there will be no trial. The defendant further understands that if defendant pleads guilty, the Court may ask defendant questions about the offense or offenses to which defendant pleaded, and if defendant answers those questions under oath, on the record, and in the presence of counsel (if any), defendant's answers may later be used against defendant in a prosecution for perjury or false statement. The defendant also understands that defendant will be adjudicated guilty of the offenses to which defendant has pleaded and, if any of such offenses are felonies, may thereby be deprived of certain rights, such as the right to vote, to hold public office, to serve on a jury, or to have possession of firearms.

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11. Factual Basis

Defendant is pleading guilty because defendant is in fact guilty. The defendant certifies that defendant does hereby admit that the facts set forth below are true, and were this case to go to trial, the United States would be able to prove those specific facts and others beyond a reasonable doubt.

FACTS

Igor Shushpanov (hereinafter: "SHUSHPANOV") was a resident of the Middle District of Florida who was employed as a personal banker at a financial institution.

Credit Union 1 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 1 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 1 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 1 checking account ending in x0874.

Credit Union 2 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 2 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 2 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 2 checking account ending in x0725

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Credit Union 3 was a federally chartered credit union with branches located in the Middle District of Florida and elsewhere. Credit Union 3 was a financial institution, and its accounts and deposits were insured by the National Credit Union Association Share Insurance Fund. Credit Union 3 was a member institution of the Federal Home Loan Bank of Atlanta. SHUSHPANOV opened and controlled a Credit Union 3 checking account ending in x7276.

Bank 1 was a financial institution, with branches and offices located throughout the Middle District of Florida and elsewhere, the deposits and accounts of which were insured by the Federal Deposit Insurance Corporation. SHUSHPANOV opened and controlled a Bank 1 checking account ending in x3379.

COUNT ONE

From an unknown date, but at least as early as in or around February 2017, until in or around July 30, 2022, SHUSHPANOV, knowingly and willfully engaged in a scheme to defraud Credit Union 1, Credit Union 2, Credit Union 3, and Bank 1 (hereinafter "Financial Institutions"), by obtaining money under the control of these financial institutions by fraudulent pretenses.

SHUSHPANOV'S role in the bank fraud scheme included obtaining credit cards or personal lines of credit from the Financial Institutions. After being approved for and receiving the credit cards or personal lines of credit, SHUSHPANOV made purchases or cash advances up to the credit limit. SHUSHPANOV would then purportedly pay off the entire balance by sending

Defendant's Initials

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worthless checks from accounts under his custody and control at Credit Union 1, Credit Union 2, Credit Union 3, Bank 1, and other financial institutions.

Between the time that the Financial Institutions credited his credit account balances and the worthless checks were returned for insufficient funds, SHUSHPANOV would again max-out his credit cards and personal lines of credit resulting in higher negative credit account balances. SHUSHPANOV continued perpetrating scheme by repeatedly depositing worthless checks and making subsequent credit card or personal line of credit purchases.

After the Financial Institutions' identified SHUSHPANOV'S fraud and closed his credit accounts, SHUSHPANOV filed a Chapter 7 bankruptcy petition, Case No. 8:23-bk-7320-RCT, with the United States Bankruptcy Court for the Middle District of Florida, Tampa Division to seek protection from the Financial Institutions lawfully collecting on debts resulting from SHUSHPANOV's fraud scheme.

For example, between November 24, 2021, and July 12, 2022, in the Middle District of Florida and elsewhere, SHUSHPANOV applied for and was issued a Credit Union 1 Visa credit card ending in x1653 with a credit limit of \$25,000 and a second Credit Union 1 Visa card ending in x9659 with a \$21,000 credit limit. SHUSHPANOV quickly made purchases up to each cards' credit limits. In furtherance of his scheme to defraud, SHUSHPANOV deposited multiple worthless checks drawn on his Credit Union 2 checking account ending in x0725 to pay off his Credit Union 1 credit card ending in x1653, including a \$105,000 worthless check,

Defendant's Initials S.S.

check #206, dated June 1, 2022, which was later reversed for insufficient funds resulting in a credit limit overage of \$177,037.65 that the defendant never repaid.

Additionally, SHUSHPANOV deposited multiple worthless checks drawn on his Credit Union 3 checking account ending in x7276 to pay off his Credit Union 1 credit card ending in x1653, including a \$127,000 worthless check, check #1031, dated June 12, 2022, which were later reversed for insufficient funds causing a credit limit overage of \$126,055.61 that the defendant failed to repay. Credit Union 1 suffered a loss of at least \$303,093.26 from the defendant's fraudulent conduct.

On July 7, 2018, SHUSHPANOV applied for a Personal Line of Credit ("PLOC") from Credit Union 2 ending in x1135 with a credit limit of \$17,500. SHUSHPANOV made principal disbursements on the PLOC up to the credit limit. In furtherance of the scheme to defraud, SHUSHPANOV deposited a worthless check written on his Bank 1 checking account ending in x3379 in the amount of \$17,500, check #104, that was later returned for nonsufficient funds on December 7, 2021. As a result, the PLOC balance was \$34,602. On March 22, 2022, SHUSHPANOV wrote an additional worthless check from a Bank 1 checking account x3397, check #128, in the amount of \$33,000 that was later returned for nonsufficient funds resulting in a PLOC balance of \$33,378.68.

On July 21, 2018, SHUSHPANOV applied for a Credit Union 2 credit card ending in x8513 with a credit limit of \$7,500. On December 2, 2021, SHUSHPANOV deposited a check, check #105, from a Bank 1 account ending in x3397 in the amount of \$7,500 to a Credit Union 2 savings account ending in x0712.

Defendant's Initials *S.S.*

Those funds were subsequently applied to the balance of the credit card ending in x8513. Check 105 was returned for nonsufficient funds resulting in a balance exceeding the credit limit on the credit card by double. This resulted in a principal charge-off on credit card ending in x8513 in the amount of \$14,447.18. Credit Union 2 sustained at least a \$47,447.18 loss because of the defendant's fraudulent conduct.

Offense Conduct – Credit Union 3

On February 15, 2017, SHUSHPANOV applied for a PLOC in the amount of \$15,000 from Credit Union 3. On April 5, 2021, SHUSHPANOV wrote a check, check # 223, from his Credit Union 1 account x0874 in the amount of \$5,000 for the payment of his Credit Union 1 PLOC ending in x0100. On April 7, 2021, the check was returned for nonsufficient funds. This worthless check and others caused the Credit Union 1 PLOC to exceed the credit limit. On December 6, 2021, SHUSHPANOV wrote a \$15,900 worthless check, check #107, from his Bank 1 checking account ending in x3379 in the amount of \$15,900 that was applied to the PLOC that was returned on December 10, 2021. This activity resulted in a principal only balance of \$14,500.84 unpaid on the PLOC.

SHUSHPANOV also obtained a Credit Union 3 credit card ending in x5752 with a credit limit of \$15,000. On December 6, 2021, SHUSHPANOV made a payment for \$15,800 to x5752 that was returned for nonsufficient funds on December 10, 2021, resulting in a balance exceeding the maximum credit limit \$37,476.22 as of statement date December 19, 2021. This resulted in a principal only unpaid balance on account x5752 of \$35,295.69.

Defendant's Initials JS

From March 16, 2022, through July 12, 2022, SHUSHPANOV used his Credit Union 3 checking account ending in x7276 to write checks payable to Credit Union 1 credit card x1653. The worthless checks included check #1027 for \$73,500; check #1028 for \$64,000; check #1029 for \$123,000; and check #1031 for \$127,000. Credit Union 3 suffered at least \$56,532.92 in losses related to the defendant's criminal conduct.

The losses suffered by the Credit Union 1, Credit Union 2, and Credit Union 3 are at least \$407,073.36. The above is merely a summary of some of the events, some of the persons involved, and other information relating to this case. It does not include, nor is it intended to include, all the events, persons involved, or other information relating to this case.

12. Entire Agreement

This plea agreement constitutes the entire agreement between the government and the defendant with respect to the aforementioned guilty plea and no other promises, agreements, or representations exist or have been made to the defendant or defendant's attorney with regard to such guilty plea.


Defendant's Initials

S.S.


13. Certification

The defendant and defendant's counsel certify that this plea agreement has been read in its entirety by (or has been read to) the defendant and that defendant fully understands its terms.

DATED this 28 day of August, 2024.

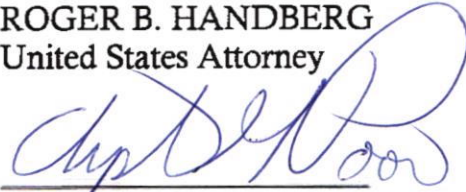


Igor Shushpanov
Defendant




Mark J. O'Brien
Attorney for Defendant

ROGER B. HANDBERG
United States Attorney



Christopher Poor
Assistant United States Attorney



for. Carlton C. Gammons
Assistant United States Attorney
Chief, Economic Crimes Section

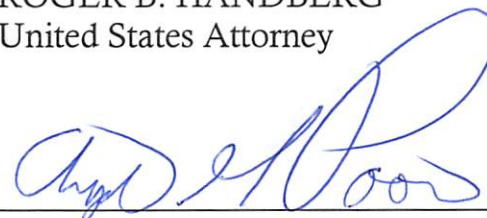
- e. has been commingled with other property which cannot be divided without difficulty,

the United States of America shall be entitled to forfeiture of substitute property under the provisions of 21 U.S.C. § 853(p), as incorporated by 18 U.S.C.

§ 982(b)(1)

ROGER B. HANDBERG
United States Attorney

By:



Christopher Poor
Assistant United States Attorney

By:



for: Carlton C. Gammons
Assistant United States Attorney
Chief, Economic Crimes Section