



STATE OF IDAHO
DEPARTMENT OF FINANCE
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NEWS RELEASE

FOR IMMEDIATE RELEASE

February 13, 2004

**STATE ORDERS PROMOTERS OF PHONY CREDIT UNION SCAM TO
CEASE AND DESIST**

BOISE, IDAHO - Gavin Gee, Director of the Idaho Department of Finance today issued a Cease and Desist Order against two individuals fraudulently using the name of a credit union to solicit consumer loans.

The two individuals, Jonathan Mecray and Jennifer Crenshaw, attempted to have ads placed in at least two Idaho newspapers that stated America's Choice Credit Union was ready to assist consumers in obtaining personal or home loans. They also submitted to the newspapers a phony Idaho business license registration supposedly issued by the Department of Finance to America's Choice Credit Union, a purported partnership owned by Mecray and Crenshaw, at a Moscow, Idaho address.

Gee stated: "The name 'America's Choice Credit Union' is being used by these persons to perpetrate a fraud upon Idaho consumers. Although America's Choice Credit Union is a legitimate credit union operating in California, it has not been approved to operate in Idaho, has not been issued a business license by the Department, and is in no way connected to this fraud. This is apparently an attempt by these individuals to obtain either personal information or unlawful advance-fees from Idaho consumers, or otherwise illegally part Idahoans from their money. The license is phony, the Moscow address is non-existent, and they even used the wrong name of the Department."

The Credit Union National Association (CUNA), the national trade association for credit unions, has warned that the "fake credit union scam" is currently working its way around the country. CUNA has joined forces with the Justice Department and the FBI to end the scam.

Banks & Savings Banks (208) 332-8005
Credit Unions (208) 332-8003
Securities (208) 332-8004
Money Transmitters (208) 332-8004

PHONE: (208) 332-8000
FAX: (208) 332-8098
Director's Fax: (208) 332-8097
Securities Fax: (208) 332-8099

Supporting Services (208) 332-8001
Mortgage Companies (208) 332-8002
Finance Companies (208) 332-8002
Collection Agencies (208) 332-8002

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Gee applauded the efforts of the Idaho Press-Tribune and The Idaho Statesman in alerting the Department to the scam. “Employees of these newspapers promptly called the Department when they questioned the validity of the ads. Without the watchful actions of these individuals, numerous consumers could have been bilked of their money. We very much appreciate the actions they took to protect Idaho consumers; they went the extra mile to bring this to our attention,” Gee said.

Anyone who questions the authenticity of a company or individual who offers to loan money should contact the Department of Finance at 208-332-8000, or toll-free in Idaho at 1-888-346-3378.

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Department of Finance press releases and other information are available on the Internet via the world wide web at <http://idahofinance.com> and may be obtained by contacting the Department at (208) 332-8000, or toll-free in Idaho at 1-888-346-3378.