

## PRESS RELEASE

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## **R.I. Man Admits to Fraudulently Seeking \$4.7 Million in COVID-19 Stimulus Loans**

PROVIDENCE – A Middletown, R.I., man currently serving a term of federal supervised release having been convicted and incarcerated for robbing four banks, admitted in federal court in Providence today to fraudulently seeking more than \$4.7 million in Paycheck Protection Program (PPP) forgivable loans guaranteed by the Small Business Administration (SBA) under the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

The CARES Act was passed by Congress to assist businesses impacted by the pandemic.

Michael C. Moller, 41, admitted that he applied for and received nearly \$600,000 in PPP loans he claimed were to be used to pay employees for a Fall River, MA, businesses he operated, “Top Notch Tile.” FBI and IRS Criminal Investigation agents determined that “Top Notch Tile” was not incorporated with the Massachusetts Secretary of State, nor could investigators locate any tax or bank records for the company.

Moller admitted that he filed a PPP loan application in his name, and that he caused other applications to be filed in the name of his father and his girlfriend’s brother. As a result of those fraudulent bank loan applications, financial institutions provided Moller a total of \$599,251 dollars in stimulus PPP loans he was not entitled to receive.

Additionally, Moller admitted that acting alone, or with family members and associates, he caused eleven fraudulent PPP loan applications to be filed in the name of his girlfriend’s son. The money was to pay employees of “Alves Top Notch,” a Fall River-based business for which investigators could find no records. Among the eight applications were three nearly identical ones filed with different financial institutions, each seeking \$734,300 in SBA guaranteed PPP loans. None of the eleven fraudulent applications filed in the name of Moller’s girlfriend’s son resulted in the disbursement of PPP loans.

Appearing today before U.S. District Court Judge Mary S. McElroy, Moller pleaded guilty to bank fraud, announced United States Attorney Aaron L. Weisman, Special Agent in Charge of the FBI Boston Division Joseph R. Bonavolonta, and Acting Special Agent in Charge of Internal Revenue Service Criminal Investigation Joleen Simpson.

Moller, who remains detained in federal custody, is scheduled to be sentenced on January 19, 2021.

According to court records, Moller was convicted in the District of Massachusetts in 2010 for fraud and received a sentence of twenty-four months of supervised release. During his term of supervised release, Moller was convicted of four counts of bank robbery and sentenced to 108

months imprisonment and three years of supervised release. His term of supervised release is scheduled to terminate in July 2022.

The case is being prosecuted by Assistant U.S. Attorney Lee H. Vilker.

The matter was investigated by the FBI and IRS-Criminal Investigation, with the assistance of the SBA Office of Inspector General and the FDIC Office of Inspector General.

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