

PRESS RELEASE

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Local Basketball Coach Charged in Federal Court with Defrauding Covid-19 Relief Program out of Almost \$1 Million

Miami, Fl. – A Florida man, recently named one of Florida’s high school basketball coaches of the year, was arrested and charged with fraudulently obtaining \$984,710 in a Paycheck Protection Program (PPP) loan.

U.S. Attorney Ariana Fajardo Orshan of the Southern District of Florida, Special Agent in Charge Kyle A. Myles of the Federal Deposit Insurance Corporation (FDIC) Office of Inspector General (OIG), and Special Agent in Charge George L. Piro of the Federal Bureau of Investigation (FBI) made the announcement.

Terrence Deshun Williams, 40, of Tamarac, Florida, was charged by criminal complaint in the Southern District of Florida with one count of bank fraud, one count of money laundering, one count of engaging in transactions in unlawful proceeds, and one count of making false statements to a financial institution.

The complaint alleges that Williams, the head coach of the boys’ varsity basketball team at a Fort Lauderdale high school, applied for and received \$984,710 in a PPP loan from an insured financial institution on behalf of Williams Consulting Group LLC, a company Williams owned. The complaint alleges that although Williams claimed the company had 67 employees and an average monthly payroll of \$393,884.00, the company in fact paid no such payroll and did not have any recorded employees with the State of Florida. The complaint alleges that after receiving the loan proceeds, instead of using the money for an approved purpose, Williams laundered the vast majority by transferring the proceeds to several accounts he controlled at a different financial institution. The complaint also alleges that Williams received into his company’s bank account Florida Unemployment Insurance benefits.

Williams is scheduled for an initial appearance today at 11:00 a.m. before U.S. Magistrate Judge Lurana Snow, who sits in Ft. Lauderdale.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act is a federal law enacted March 29, 2020. It is designed to provide emergency financial assistance to millions of Americans who are suffering the economic effects resulting from the COVID-19 pandemic. One source of relief provided by the CARES Act is the authorization of up to \$349 billion in forgivable loans to small businesses for job retention and certain other expenses through the PPP. In April 2020, Congress authorized over \$300 billion in additional PPP funding.

The PPP allows qualifying small businesses and other organizations to receive loans with a maturity of two years and an interest rate of one percent. Businesses must use PPP loan

proceeds for payroll costs, interest on mortgages, rent and utilities. The PPP allows the interest and principal to be forgiven if businesses spend the proceeds on these expenses within a set time period and use at least a certain percentage of the loan towards payroll expenses.

A criminal complaint is merely an allegation and all defendants are presumed innocent until proven guilty beyond a reasonable doubt in a court of law.

U.S. Attorney Fajardo Orshan commends FDIC-OIG and the FBI. Assistant U.S. Attorney Eli S. Rubin of the Southern District of Florida is prosecuting the case.

Anyone with information about allegations of attempted fraud involving COVID-19 can report it by calling the Department of Justice's National Center for Disaster Fraud Hotline at 866-720-5721 or via the NCDF Web Complaint Form at: <https://www.justice.gov/disaster-fraud/ncdf-disaster-complaint-form>.

You may find related court documents and information on the website of the District Court for the Southern District of Florida at www.flsd.uscourts.gov or at <http://pacer.flsd.uscourts.gov>, under case number 20-mj-6580.

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