



Department of Justice

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Southern District of Indiana

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CARMEL INVESTOR INDICTED FOR FRAUD

Hundreds of thousands of dollars swindled from unsuspecting investors

PRESS RELEASE

INDIANAPOLIS – Josh J. Minkler, the United States Attorney, announced today that a federal grand jury has indicted a Carmel financial advisor on 66 counts including wire fraud, money laundering and securities fraud. Jaime C. Lopez 40, Carmel, induced investors into transferring their retirement funds to him which were never invested as promised.

“Stealing from retirement accounts to fund a gratuitous lifestyle is about as low as you can go. The greed of these defendants continues to shock me,” said Minkler. “Hopefully word will get out, the consequences of that greed include getting hit with the hammer of a federal indictment along with federal prison, if convicted.”

Lopez was a financial advisor who conducted business from his home in Carmel. He created various business names, JCL Interest Plus, JCL Capital Inc. and JCL Directs (JCL Entities) to direct funds from the unsuspecting investors. From January 2010-until June 2012, Lopez convinced investors to transfer their Individual Retirement Accounts to self-directed accounts. Lopez would then transfer the money into JCL Entities under his control.

Lopez solicited hundreds of thousands of dollars telling investors he had reinvested the money by loaning it to outside businesses, purchasing corporate bonds and notes or investing in real estate. Additional funds were used by Lopez to pay interest on promissory notes issued to the investors. Later the investors were issued new promissory notes for a longer term of investment and at a much lower rate of interest. Lopez never invested the money as promised, rather spending the money on the purchase of automobiles, home mortgage payments and home landscaping.

This case was investigated by the Internal Revenue Service-Criminal Investigation and the Indiana Secretary of State, Securities Division.

Special Agent in Charge Stephen Boyd stated, “Today’s indictment sends a clear

message that the business practices of Mr. Lopez will not be tolerated and that he will be held accountable. IRS Criminal Investigation and our law enforcement partners will continue to aggressively pursue the illegal business practices of Mr. Lopez and others who defraud and steal from honest, hardworking Americans.”

“Lopez was not registered to sell securities with my office, which is the number one red flag of fraud,” said Secretary of State Connie Lawson. “Instead of operating as a licensed professional, he preyed on people he knew through church and took advantage of their trust. I hope this case serves as a warning to others to always check with my office before making an investment.”

According to Assistant United States Attorney James M. Warden, who is prosecuting the case for the government, Lopez could face up to 20 years on each count of wire fraud, 10 years for money laundering and 20 years for securities fraud.

An indictment is only a charge and is not evidence of guilt. A defendant is presumed innocent and is entitled to a fair trial at which the government must prove guilt beyond a reasonable doubt.

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