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Vivian funeral home owner guilty of bank fraud

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Shreveport, LA(KSLA)- A Vivian man pleaded guilty on Friday to bank fraud and admitted to defrauding 65 victims of more than \$400,000 in prepaid funeral and burial services. William James McGuire, 63, owner and operator of McGuire Funeral Home in Vivian, La was entered in the plea in the U. S. District Court in Shreveport.

McGuire would place the customer's funeral payment into a funeral trust account in the form of a certificate of deposit at a financial institution in which the certificate of deposit, including all earned interest, would be intended for the exclusive use and benefit of the funeral recipient. The certificate of deposit, which was payable upon the death of the funeral recipient, would bear the name of McGuire Funeral Home and the funeral recipient jointly

Beginning sometime in 2006 and continuing through 2007, McGuire began to fraudulently represent to AmSouth Bank and Regions Bank that a funeral recipient was deceased, thereby allowing McGuire to cash the funeral recipient's certificate of deposit for his own use. McGuire frequently provided the banks with fictitious funeral invoices showing funeral services had already been rendered and the costs associated with it. A total of 65 victims were defrauded out of more than \$400,000.00. The case was investigated by the Federal Bureau of Investigation.

McGuire faces a maximum penalty of 30 years in prison, a \$1 million fine, or both.



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