

Double Trouble

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My fastest solving undercover assignment was my employment with the Dimes Savings Bank of New York in 1987. Employed by Pinkerton's Inc., as a Private Investigator, I was called upon to try to solve an internal problem, before it had been known by the employees, if not known by some already, and of course publicly.

I had been made aware there had been many complaints made by senior customers in particular, about large CD's dates of maturity being disputed, something about the time of the CD being in dispute, when at the CD's were to be surrendered, sometimes as much as a year in dispute.

The teller's department and Customer Service Representatives (CSR), had not shown any discrepancies, and the bank security department had speculated there must be more than one employee involved, since it seemed to be sophisticated. This had to be remedied immediately, before it gets out to the bank depositors. Senior depositors may get nervous and may take out their money, even though it remains insured and safe.

I was instructed to show up on a Monday to apply for a teller's position. I would apply at 9am, when the bank opens for business, the, to avoid any suspicion by employees. The Head Teller and Bank Manager were the only employees who were advised of who I was, and what was going down. My employment application was already in the bank files which is usually the case, and all I needed was a Bank picture ID and to start my teller training.

On June first 1987, my day had begun; I was taken to a room in the back to have my photo taken for my ID, after which placed unknowingly next to one of the participants of the crimes, and I would latter learn was Sherry a long time employed teller.

My trainer was the Head Teller Marie, which afforded me the opportunity of not paying full attention to the training.

Marie introduced me as a trainee for a sent from a different branch for training, and I would, after training return. That would be my cover.

The week was slow, thank God, because I've gotten little in my head about the work of a teller. Lunchtime is usually when one learns a lot, but you must have the employees come to you and keep your ears and wide open, rather than asking questions at first, slow and methodical. It had been about a month into this surveillance when on a Friday, when I spotted Bill a CSR handing Sherry a check, and she handed him a couple of bundles of wrapped bills. I could not see the denominations, which he had brought back to his desk. That alone shows no crime, but suspicion it does, as no one but he was at his desk to give the money. Where did the money go, or was it his personnel check to cash, only time will tell? I could only speculate, as Sherry did not make any seeable transaction, as far as I could see.

The next month, after I seemed accepted by many of the employees, I started asking innocent, but scripted questions. I started hearing secrets that were really not secrets at all, and one important piece of information was, that Sherry and Bill were seeing each other, even though Bill was married. "Bingo! I thought," when I heard it.

That evening, I notified my supervisor, and he notified the FBI, and the Bank Manager. The FBI sent in an undercover senior agent on the following Friday, with a large CD deposit, hoping to get a reaction. Bill, looked at the check, and immediately called Sherry on the phone. Sherry went below her teller draw taking out stacks of wrapped cash; I presumed it was a very healthy check. After gathering the cash, Sherry called Bill and he came over, and he took the cash from her, handing her the check the agent gave to him. The FBI immediately moved in and removed Bill and Sherry from the bank. During lunch I reported to my supervisor what had taken place, and was told to stay in place till I receive my Teller Certificate, to ward off any suspicion, which I had done.

The scheme: Since the bank had many affluent senior customers depositing very large sums, Bill and Sherry designed a sort of Ponzi scheme. Bill would take a large CD deposit from the customer, fill in the paperwork, and tell the customer the paperwork would be mailed out at the end of the day. After which he would give them a hand written receipt. If the customer agreed, Bill would end the transaction and the customer would leave. Bill would then call Sherry telling her how much to give him, and he would give her the check for the money. Bill would then return to his desk and deposit the money in the drawer in his desk. Sherry never showed any discrepancy because the check covered the cash transaction, and Bill had not shown any transaction on his end. Done on Friday because they had the weekend and sometimes more time, if Monday had been a holiday, to enjoy their theft. Finally, when they returned to work Bill waited for another customer to cover the last weeks theft. Remember, they had sometimes years to cover their thefts. There was always another fish for them. That is why the CD's were not of the same date they should have been. **Conclusion:** The bank manager, was sincerely happy, that any outside publicity was involved. Bill and Sherry had to make full restitution and I received my Teller's Certificate.