

The lakewood embezzlers

Law



Crime The Lakewood Embezzlers XXX XXX The Lakewood Embezzlers Two former employees of Mon-Oc Mechanical Incorporation were caught with embezzlement. Mildred L. Hahn, 62, and her partner, James R. Distasio, 32, were arrested on February 15, 2011 for the embezzlement of roughly \$500, 000 in total (Henninger, 2011). The two were accused by the Ocean County Prosecutor's office. Hahn was charged with theft and criminal use of computers and embezzlement and Distasio was charged with theft of company funds. Hahn was an employee of the company for 33 years. She was in charge of book keeping the company's funds as well as her coworkers' payroll. In addition, she was in charge of paying the company's bills and she witnessed all bank transactions. Because of her position in the company, she would write unauthorized checks made to herself. Distasio was a general foreman of Mon-Oc for approximately 12 years. He was accused of embezzling \$130, 000 of company funds with the help of Hahn. He received the money by unauthorized checks signed by Hahn. The crime is classified as a white-collar crime. A white-collar crime is committed by a respected person or one of a high status. Hahn and Distasio were both long-term workers of the Mon-Oc company. They were well-known and trusted by the company owners. The possible motivations of their crimes include greed and abuse of position. Hahn was thinking about her retirement. As she inched closer to her mid-sixties, she could see her career coming to a finish. In order to stay wealthy after retirement, she decided to use the company's funds to assist her. Distasio must have had close ties with Hahn. Distasio, who still had approximately thirty years left to retire, obviously did not need the money in the same way Hahn did. However, with the increasing living costs that has been creeping up since the coming of the new millennium could be what

<https://assignbuster.com/the-lakewood-embezzlers/>

motivated Distasio to steal from the company. There are simple ways to prevent a company from falling victim to embezzlement. They include: - diligently reviewing monthly statements -implicating programs that make theft difficult -keeping an eye on the behaviors of others Due to the trust given to Hahn by her superiors, she was able to bypass any preventative measures the company set up. It is also noted that Hahn stole a credit card and used it to retrieve funds from the company. Theft of credit card information is a growing crime. To prevent information from being stolen one must keep a close eye on those who make transactions with a credit card. Technology makes it simple to have information stolen. A cashier could have a laptop hidden away from a customer's view. All the cashier has to do is swipe the card into a card reader and the information is saved into the laptop. Another way to prevent theft of credit card information is to use a credit card for what it is meant to be used for; emergencies. Most card holders tend to carelessly use their credit cards to buy simple things such as a meal at the nearest fast-food restaurant or for unneeded gadgets. One cannot completely trust those who handle others' finances that is why one should always take precautions and safeguard his/her self from theft. Otherwise, crimes such as those committed by Hahn and Distasio will continue to occur. References Henninger, Jef, and Esq. " 2 ex-workers charged with embezzling \$500, 000 from Lakewood company « White Collar Crime News." White Collar Crime News. N. p., n. d. Web. 21 Feb. 2011. .