

PRESS RELEASE

Akron Man Sentenced For Role In Romance Fraud Scheme

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For Immediate Release

U.S. Attorney's Office, District of Colorado

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DENVER – The United States Attorney's Office for the District of Colorado announces that William Chadwick, 63, of Akron, Colorado, was sentenced to 15 months in federal prison and one year of supervised release after pleading guilty to one count of money laundering. Chadwick was also ordered to pay restitution in the amount of \$228,284.09.

According to the plea agreement, from at least May 2020 and through August 2022, Chadwick laundered proceeds obtained from federal COVID-19 relief programs including Unemployment Insurance (UI) benefits, Emergency Rental Assistance proceeds, Paycheck Protection (PPP) loan proceeds and other fraudulent sources on behalf of a woman he met online. Chadwick engaged in numerous financial transactions, including ATM withdrawals and cryptocurrency transactions, involving wire fraud proceeds. In total, he laundered approximately \$228,284.09.

"Laundering money which was stolen from the federal government is a crime against every hard-working, tax-paying citizen of the United States," said United States Attorney Peter McNeilly. "Our office is committed to prosecuting those who look to prosper off fraud against the government."

"Chadwick laundered fraudulently obtained unemployment insurance funds intended for Americans that were struggling during the pandemic," said Quentin Heiden, Special Agent-in-Charge, Western Region, U.S. Department of Labor, Office of Inspector General. "This sentence highlights our commitment to relentlessly investigate fraud in DOL's unemployment insurance program. We will continue to work with our law enforcement partners to hold accountable bad actors who perpetrate these crimes."

United States District Judge William J. Martinez presided over the sentencing.

The Department of Homeland Security, Office of Inspector General and Department of Labor, Office of Inspector General conducted the investigation. Assistant United States Attorney Nicole Cassidy handled the prosecution.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted in March 2020 and was designed to provide emergency financial assistance to Americans dealing with the economic impact of the COVID-19 pandemic. The CARES Act created the PPP, a program administered by the SBA that provided loans to small businesses to retain workers, maintain payroll, and pay for certain other expenses consistent with PPP rules. Small businesses could subsequently request forgiveness of the loan after certifying the loan was used to pay for eligible costs.

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 (NCDF) Hotline at 866-720-5721 or via the NCDF Web Complaint Form at: <https://www.justice.gov/disaster-fraud/ncdf-disaster-complaint-form>.

Case Number: 1:25-cr-00127-WJM

Contact

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