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Former Employers

Stephanie Simontacchi, 48, was sentenced to more than two years in federal prison on July 1 for bank fraud, embezzlement of credit union funds, and tax evasion.

Jason Bramwell • Jul. 08, 2022



A North Bay-area accountant in California was [sentenced to more than two years in federal prison](#) on July 1 after she admitted to stealing hundreds of thousands of dollars from two organizations where she was employed as an accountant.

Petaluma resident Stephanie Simontacchi, 48, received a 29-month sentence for bank fraud, embezzlement of credit union funds, and tax evasion in connection with

both schemes, according to the office of U.S. Attorney Stephanie Hinds. Simontacchi

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and accounting manager.

Simontacchi admitted to using her position to embezzle and misapply approximately 35 checks, which she deposited into her personal bank and credit card accounts, while also using the stolen funds to make payments toward a personal home equity line of credit.

Authorities said the checks from Redwood Credit Union amounted to at least \$437,162.24.

In addition, Simontacchi admitted to evading taxes between 2014 and June 2020, and filing false tax returns for years 2013 to 2019.

A federal grand jury indicted Simontacchi on June 24, 2021, charging her with seven counts of bank fraud, seven counts of misapplication and embezzlement of credit union funds, and four counts of tax evasion. Pursuant to her plea agreement, Simontacchi pleaded guilty to one count of each crime.

Simontacchi is expected to begin her prison term on or before Aug. 11. She also has to serve three years of supervised release once she leaves prison.

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