



Written by [Steven J. DuBord](#) on August 28, 2009

Fed's Bernanke a Victim of ID Theft

It all began in August 2008 when Bernanke's wife, Anna, had her purse stolen while she was at a Capitol Hill Starbucks. Within the purse were her Social Security card, checkbook, credit cards, and IDs.

Only days after the theft, someone began cashing checks on the Bernanke's account. Authorities have since identified the alleged ID thief as George L. Reid of Washington, D.C. He was only part of a larger ID-theft ring though. The suspected ringleader, Clyde Austin Gray Jr. of Waldorf, Maryland, pleaded guilty in a federal court on July 22.



Gray apparently hired pick pockets and purse snatchers to steal personal information, such as what happened to Anna Bernanke. He then used the info obtained to construct counterfeit IDs for the coconspirators who would be executing the fraudulent bank transactions. As the mastermind behind the whole scheme, Gray ultimately got a cut from the stolen money.

The fraud inflicted losses totaling more than \$2.1 million on at least 10 financial institutions. According to AP: "The banks bore primary responsibility for the losses and the victims' accounts, including the Bernankes, were most likely made whole."

Agencies investigating the case include the U.S. Postal Inspection Service, the Secret Service, and the D.C. police. They have identified 10 defendants so far. The crime ring targeted victims in D.C., Maryland, Virginia, Illinois, and elsewhere. "Part of the scheme involved checks stolen from the Combined Federal Campaign for the National Capital Area, an official federal government-sponsored charity," AP noted.

"Identity theft is a serious crime that affects millions of Americans each year," Ben Bernanke said in a statement. "Our family was but one of 500 separate instances traced to one crime ring. I am grateful for the law enforcement officers who patiently and diligently work to solve and prevent these financial crimes."

One can only second Bernanke's thanks to our nation's law-enforcement officials as they work to protect our identities and hard-earned income. But now the Fed itself needs to come clean and open its records to prove that it is not involved in shady dealings with taxpayer money. Perhaps the Fed fears those same law enforcement officials would not look so favorably upon its operations.

The Fed's policies affect every single American, giving its monetary manipulations a more far-reaching effect than all the cases of identity theft combined. Surely the American people deserve to know how their pockets are being picked by this unconstitutional institution.

Photo: AP Images



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