7 indicted in Calif. loan scheme

Associated Press

SAN DIEGO — Seven men have been indicted in a loan scheme to rob banks allegedly obtaining $400,000 in loans from other banks, a district attorney said Monday.

The indictment accuses seven men of robbing banks in San Diego, one of Oxnard and the other in Alamogordo, N.M. The FBI said the gang was able to withdraw money from bank accounts.

The men, according to the indictment, are accused of using a series of codes to withdraw funds from the banks.

The indictment also accuses a bank in Mexico of being involved in the scheme.

The FBI said the bank in Mexico, which is controlled by the Mexican government, had a number of employees who were involved in the scheme.

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