Case No. 24-cr-267-1

U.S. Department of Justice
United States Attorney's Office
District of New Jersey

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March 16, 2026

Jay L. Strongwater, Esq.
Strongwater & Associates, LLC
Tower Place
3340 Peachtree Road, NE, Suite 2570
Atlanta, GA 30326

Re: Plea Agreement with Eric Rivera

Dear Mr. Strongwater:

This letter sets forth the plea agreement between your client, Eric Rivera, and the United States Attorney's Office for the District of New Jersey (the "Office"). This offer will expire on **Monday, March 16, 2026**, if it is not accepted in writing by that date. If Eric Rivera does not accept this plea agreement, his sentencing exposure could increase beyond what is discussed in this plea agreement as a result of this Office's investigation.

Charges

Conditioned on the understandings specified below, the Office will accept a guilty plea from Eric Rivera to Counts 1 and 5 of the Indictment, *United States v. Eric Rivera, Adrienne Ponzo, and James Wessels*, Crim. No. 24-267 (D.N.J.), which charge him with bank fraud conspiracy, in violation of 18 U.S.C. § 1349, and wire fraud conspiracy, in violation of 18 U.S.C. § 1349. If Eric Rivera enters a guilty plea and is sentenced on these charges, and otherwise fully complies with this agreement, this Office will not initiate any further criminal charges against Eric Rivera for his role in the criminal conduct charged in the Indictment, Crim. No. 24-267 (KMW), or for his role in applying for and receiving fraudulent Paycheck Protection Program (PPP) loans and Economic Injury Disaster Loans (EIDLs) for the entities set forth in Schedule B, or for laundering or spending the proceeds from these loans, provided that Eric Rivera agrees that, for the purposes of sentencing, the loans set forth in Schedule B will be treated as relevant conduct pursuant to U.S.S.G. § 1B1.3. In addition, if Eric Rivera fully complies with all of the terms of this agreement, at the time of sentencing in this matter, this Office will move to dismiss Counts 2-4, 6-7, and 9-17 of the Indictment against him.

But if a guilty plea in this matter is not entered for any reason or a guilty plea or judgment of conviction entered in accordance with this agreement does not remain in full force and effect, this Office may reinstate any dismissed charges and initiate any other charges against Eric Rivera even if the applicable statute of limitations period for those charges expires after Eric Rivera signs this agreement, and Eric Rivera agrees not to assert that any such charges are time-barred.

Sentencing

Count 1: Bank Fraud Conspiracy

The violation of 18 U.S.C. § 1349 (Bank Fraud Conspiracy) to which Eric Rivera agrees to plead guilty carries a statutory maximum prison sentence of 30 years and a statutory maximum fine equal to the greatest of: (1) $1,000,000; (2) twice the gross amount of any pecuniary gain that any persons derived from the offense; or (3) twice the gross amount of any pecuniary loss sustained by any victims of the offense. The prison sentence may run consecutively to any prison sentence Eric Rivera is serving or is ordered to serve.

Count 5: Wire Fraud Conspiracy

The violation of 18 U.S.C. § 1349 (Wire Fraud Conspiracy) to which Eric Rivera agrees to plead guilty carries a statutory maximum prison sentence of 20 years and a statutory maximum fine equal to the greatest of: (1) $250,000; or (2) twice the gross amount of any pecuniary gain that any persons derived from the offense; or (3) twice the gross amount of any pecuniary loss sustained by any victims of the offense, whichever is greater. Fines imposed by the sentencing judge may be subject to the payment of interest. The prison sentence may run consecutively to the prison sentence imposed for Count One and any prison sentence Eric Rivera is serving or is ordered to serve.

All Counts

The sentence to be imposed upon Eric Rivera is within the sole discretion of the sentencing judge, subject to the provisions of the Sentencing Reform Act, 18 U.S.C. §§ 3551-3742, and the sentencing judge's consideration of the United States Sentencing Guidelines. Those Guidelines are advisory, not mandatory. The sentencing judge may impose any reasonable sentence up to and including the statutory maximum term of imprisonment and the maximum statutory fine. This Office cannot and does not make any representation or promise as to what Guidelines range may be found by the sentencing judge, or as to what sentence Eric Rivera ultimately will receive.

Eric Rivera specifically agrees that for purposes of sentencing, uncharged offenses and/or dismissed counts will be treated as relevant conduct pursuant to U.S.S.G. § 1B1.3, to the extent that the offenses are related to the count of conviction.

Further, in addition to imposing any other penalty on Eric Rivera, the sentencing judge as part of the sentence:

(1) will order Eric Rivera to pay assessments of $100 per count, for a total of $200, pursuant to 18 U.S.C. § 3013, which assessments must be paid by the date of sentencing;

(2) must order Eric Rivera to pay restitution pursuant to 18 U.S.C. § 3663 *et seq.*;

(3) may order Eric Rivera, pursuant to 18 U.S.C. § 3555, to give reasonable notice and explanation of the conviction to any victims of his offenses;

(4) must order forfeiture, pursuant to 18 U.S.C. § 981(a)(1)(C) and 28 U.S.C. § 2461;

(5) pursuant to 18 U.S.C. § 3583, may require Eric Rivera to serve a term of supervised release of not more than 5 years on Count 1, and not more than 3 years on Count 5, which will begin at the expiration of any term of imprisonment imposed. Should Eric Rivera be placed on a term of supervised release and subsequently violate any of the conditions of supervised release before the expiration of its term, Eric Rivera may be sentenced to not more than three years' imprisonment on Count 1 and two years' imprisonment on Count 5, in addition to any prison term previously imposed, regardless of the statutory maximum term of imprisonment set forth above and without credit for time previously served on post-release supervision, and may be sentenced to an additional term of supervised release.

Restitution

Pursuant to the Mandatory Victim Restitution Act, 18 U.S.C. § 3663A, Eric Rivera agrees to pay full restitution to the victims of the offenses of conviction or from the scheme, conspiracy, or pattern of criminal activity underlying those offenses in an amount that fully compensates the victims for the losses sustained as a result of those offenses. As part of his restitution obligations, Eric Rivera agrees to make full restitution for all losses—including the full loan amount and all advances, origination fees, processing fees, and accrued interest—associated with the loans listed on Schedule B.

Forfeiture

As part of his acceptance of responsibility, Eric Rivera agrees to forfeit to the United States, pursuant to 18 U.S.C. §§ 981(a)(1)(C) and 982(a)(2)(A), any property, real or personal, constituting, or derived from, proceeds he obtained directly or indirectly as a result of the commission of the offenses charged in the Indictment. Eric Rivera further agrees that the value of such property was $737,816; that one or more of the conditions set forth in 21 U.S.C. § 853(p) exists; and that the United States is therefore entitled to forfeit substitute assets equal to the value of the proceeds obtained by Eric Rivera, in an amount not to exceed $737,816 (the "Forfeiture Amount"). Eric Rivera consents to the entry of an order requiring him to pay the Forfeiture Amount, in the manner described below (the "Order"), and that the Order will be final as to Eric Rivera prior to sentencing, pursuant to Rule 32.2(b)(4) of the Federal Rules of Criminal Procedure, and which may be satisfied in whole or in part with substitute assets. Eric Rivera further agrees that upon entry of the Order, the United States Attorney's Office is authorized to conduct any discovery needed to identify, locate, or dispose of property sufficient to pay the Forfeiture Amount in full or in connection with any petitions filed with regard to proceeds or substitute assets, including depositions, interrogatories, and requests for production of documents, and the issuance of subpoenas, and Eric Rivera agrees to cooperate with this discovery.

All payments made in full or partial satisfaction of the Forfeiture Amount shall be made by postal money order, bank, or certified check, made payable in this instance to the United States Marshals Service, indicating Eric Rivera's name and case number on the face of the check; and shall be delivered by mail to the United States Attorney's Office, District of New Jersey, Attn: Asset Forfeiture and Money Laundering Unit, 970 Broad Street, 7th Floor, Newark, New Jersey 07102.

Eric Rivera waives the requirements of Rules 32.2 and 43(a) of the Federal Rules of Criminal Procedure regarding notice of the forfeiture in the charging instrument, announcement of the forfeiture at sentencing, and incorporation of the forfeiture in the judgment. Eric Rivera understands that criminal forfeiture is part of the sentence that may be imposed in this case and waives any failure by the court to advise him of this pursuant to Rule 11(b)(1)(J) of the Federal Rules of Criminal Procedure at the guilty plea proceeding. Eric Rivera waives any and all constitutional, statutory, and other challenges to the forfeiture on any and all grounds, including that the forfeiture constitutes an excessive fine or punishment under the Eighth Amendment. It is further understood that any forfeiture of Eric Rivera's assets shall not be treated as satisfaction of any fine, restitution, cost of imprisonment, or any other penalty the Court may impose upon him in addition to forfeiture.

Eric Rivera further agrees that not later than the date he enters plea of guilty he will provide a complete and accurate Financial Disclosure Statement on the form provided by this Office. If Eric Rivera fails to provide a complete and accurate Financial Disclosure Statement by the date he enters his plea of guilty, or if this Office determines that Eric Rivera has intentionally failed to disclose assets on his Financial Disclosure Statement, Eric Rivera agrees that that failure constitutes a material breach of this agreement, and this Office reserves the right, regardless of any agreement or stipulation that might otherwise apply, to oppose any downward adjustment for acceptance of responsibility pursuant to U.S.S.G. § 3E1.1, and to seek leave of the Court to withdraw from this agreement or seek other relief.

Rights of The Office Regarding Sentencing

Except as otherwise provided in this agreement, this Office reserves the right to take any position with respect to the appropriate sentence to be imposed on Eric Rivera by the sentencing judge. This Office may also correct any misstatements relating to the sentencing proceedings and provide the sentencing judge and the United States Probation Office all law and information relevant to sentencing, favorable or otherwise. And this Office may inform the sentencing judge and the United States Probation Office of: (1) this agreement; and (2) the full nature and extent of Eric Rivera's activities and relevant conduct with respect to this case.

Stipulations

This Office and Eric Rivera will stipulate at sentencing to the statements set forth in the attached Schedule A, which is part of this plea agreement. Both parties understand that the sentencing judge and the United States Probation Office are not bound by those stipulations and may make independent factual findings and may reject any or all of the parties' stipulations. Nor do these stipulations restrict the parties' rights to respond to questions from the Court and to correct misinformation that has been provided to the Court.

This agreement to stipulate on the part of this Office is based on the information and evidence that this Office possesses as of the date of this agreement. Thus, if this Office obtains or receives additional evidence or information prior to sentencing that it believes materially conflicts with a Schedule A stipulation, that stipulation shall no longer bind this Office. A determination that a Schedule A stipulation is not binding shall not release the parties from any other portion of this agreement, including any other Schedule A stipulation.

If the sentencing court rejects a Schedule A stipulation, both parties reserve the right to argue on appeal or at post-sentencing proceedings that the sentencing court did so properly. Finally, to the extent that the parties do not stipulate to a particular fact or legal conclusion in this agreement, each reserves the right to argue how that fact or conclusion should affect the sentence.

Waiver of Appeal and Post-Sentencing Rights

As set forth in Schedule A and the paragraph below, this Office and Eric Rivera waive certain rights to appeal, collaterally attack, or otherwise challenge the judgment of conviction or sentence.

Immigration Consequences

Eric Rivera understands that, if Eric Rivera is not a citizen of the United States, Eric Rivera's guilty plea to the charged offense will likely result in Eric Rivera being subject to immigration proceedings and removed from the United States by making Eric Rivera deportable, excludable, or inadmissible, or ending Eric Rivera's naturalization. Eric Rivera understands that the immigration consequences of this plea will be imposed in a separate proceeding before the immigration authorities. Eric Rivera wants and agrees to plead guilty to the charged offense regardless of any immigration consequences of this plea, even if this plea will cause Eric Rivera's removal from the United States. Eric Rivera understands that Eric Rivera is bound by this guilty plea regardless of any immigration consequences. Accordingly, Eric Rivera waives any right to challenge the guilty plea, sentence, or both based on any immigration consequences. Eric Rivera also agrees not to seek to withdraw this guilty plea, or to file a direct appeal, or any kind of collateral attack challenging the guilty plea, conviction, or sentence, based on any immigration consequences of the guilty plea or sentence.

Other Provisions

This agreement is limited to the United States Attorney's Office for the District of New Jersey and cannot bind other federal, state, or local authorities. If requested to do so, however, this Office will bring this agreement to the attention of other prosecuting offices.

This agreement was reached without regard to any civil or administrative matters that may be pending or commenced in the future against Eric Rivera. So this agreement does not prohibit the United States, any agency thereof (including the Internal Revenue Service and Immigration and Customs Enforcement) or any third party from initiating or prosecuting any civil or administrative proceeding against him.

No provision of this agreement shall preclude Eric Rivera from pursuing in an appropriate forum, when permitted by law, a claim that he received constitutionally ineffective assistance of counsel.

No Other Promises

This agreement constitutes the entire plea agreement between Eric Rivera and this Office and supersedes any previous agreements between them. No additional promises, agreements, or conditions have been made or will be made unless set forth in writing and signed by the parties.

Very truly yours,

TODD BLANCHE
United States Deputy Attorney General

PHILLIP LAMPARELLO
Senior Counsel

By: JASON M. RICHARDSON
Assistant United States Attorney

APPROVED:

SARA A. ALIABADI
Deputy Attorney-In-Charge, Camden

I have received this letter from my attorney, Jay L. Strongwater, Esq. I have read it. My attorney and I have reviewed and discussed it and all of its provisions, including those addressing the charge, sentencing, stipulations (including the attached Schedule A and Schedule B), waiver, forfeiture, restitution, and immigration consequences. I understand this letter fully and am satisfied with my counsel's explanations. I accept its terms and conditions and acknowledge that it constitutes the plea agreement between the parties. I understand that no additional promises, agreements, or conditions have been made or will be made unless set forth in writing and signed by the parties. I want to plead guilty pursuant to this plea agreement.

AGREED AND ACCEPTED:

ERIC RIVERA

Date: 3-16-2026

I have reviewed and discussed with my client this plea agreement and all of its provisions, including those addressing the charge, sentencing, stipulations (including the attached Schedule A and Schedule B), waiver, forfeiture, restitution, and immigration consequences. My client understands this plea agreement fully and wants to plead guilty pursuant to it.

Jay Strongwater

JAY L. STRONGWATER, Esq.
Counsel to Defendant Eric Rivera

Date: 3.16.26

Plea Agreement with Eric Rivera

Schedule A

1. The Office and Eric Rivera recognize that the United States Sentencing Guidelines are not binding upon the Court. Each party nevertheless agrees to these stipulations.

2. The version of the Guidelines effective November 1, 2025, applies in this case.

Counts 1 and 5: Bank Fraud Conspiracy and Wire Fraud Conspiracy

3. Counts 1 and 5 group together pursuant to the provisions of USSG §3D1.2(d), because the offense level is determined largely on the basis of the total amount of harm or loss.

4. The applicable guideline is USSG §2X1.1. Pursuant to USSG §2X1.1(a), the Base Offense Level is the base offense level from the guideline for the substantive offense, plus any adjustments from such guideline for any intended offense conduct that can be established with reasonable certainty.

5. The applicable guideline is U.S.S.G. § 2B1.1. This guideline carries a Base Offense Level of 7 because the statutory maximum prison sentence for each charged offense is 20 years or more.

6. Specific Offense Characteristic U.S.S.G. § 2B1.1(b)(1)(I) applies because the total loss amount is greater than $1,500,000 but less than $3,500,000. This Specific Offense Characteristic results in an increase of 16 levels.

7. The parties do not agree as to the applicability of U.S.S.G. § 3B1.1, and both sides reserve the right to argue their respective positions at sentencing. The Government's position is that U.S.S.G. § 3B1.1 applies because Eric Rivera was an organizer or leader of a criminal activity that involved five or more participants or was otherwise extensive. This results in an increase of 4 levels. Eric Rivera's position is that he was not an organizer or leader of a criminal activity that involved five or more participants or was otherwise extensive.

8. The parties do not agree as to the applicability of U.S.S.G. § 3C1.1, and both sides reserves the right to argue their respective positions at sentencing. The Government's position is that U.S.S.G. § 3C1.1 applies because Eric Rivera willfully obstructed or impeded, or attempted to obstruct or impede, the administration of justice with respect to the investigation, prosecution, or sentencing of the instant offense of conviction, and the obstructive conduct related to Eric Rivera' offense of conviction and any relevant conduct. This results in an increase of 2 levels. Eric Rivera's position is that he did not willfully obstruct or impede, or attempt to obstruct or impede, the administration of justice with respect to the investigation, prosecution, or sentencing of the instant offense of conviction or any relevant conduct.

9. As of the date of this letter, Eric Rivera has clearly demonstrated a recognition and affirmative acceptance of personal responsibility for the offense charged. Therefore, a downward adjustment of 2 levels for acceptance of responsibility is appropriate if Eric Rivera's acceptance of responsibility continues through the date of sentencing. *See* U.S.S.G. § 3E1.1(a).

10. As of the date of this letter, Eric Rivera has assisted authorities in the investigation or prosecution of his own misconduct by timely notifying authorities of his intention to enter a plea of guilty, thereby permitting the Office to avoid preparing for trial and permitting the Office and the court to allocate their resources efficiently. At sentencing, the Office will move for a further 1-point reduction in Eric Rivera's offense level pursuant to U.S.S.G. § 3E1.1(b) if the following conditions are met: (a) Eric Rivera enters a plea pursuant to this agreement, (b) this Office, in its discretion, determines that Eric Rivera's acceptance of responsibility has continued through the date of sentencing and Eric Rivera therefore qualifies for a 2-point reduction for acceptance of responsibility pursuant to U.S.S.G. § 3E1.1(a), and (c) Eric Rivera's offense level under the Guidelines prior to the operation of § 3E1.1(a) is 16 or greater.

11. Accordingly, the parties agree that, depending upon the sentencing court's resolution of the open Guideline issues noted above, the total Guidelines offense level (the "Total Offense Level") applicable to Eric Rivera is:

a. 26, if the sentencing court determines that a 4-level enhancement applies under U.S.S.G. § 3B1.1 and a 2-level enhancement applies under U.S.S.G. § 3C1.1;

b. 24, if the sentencing court determines that only a 4-level enhancement applies under U.S.S.G. § 3B1.1;

c. 22, if the sentencing court determines that only a 2-level enhancement applies under U.S.S.G. § 3C1.1; or

d. 20, if the sentencing court determines that neither U.S.S.C. § 3B1.1 nor U.S.S.G. § 3C1.1 applies.

12. The parties agree not to advocate for any upward or downward adjustment or departure from the Guidelines range resulting from (a) the Total Offense Level and (b) the criminal history category that the sentencing judge applies under Chapter 4 of the Guidelines without any departure or variance. But each party may seek a variance from that Guidelines range, which the other party may oppose.

13. If the term of imprisonment does not exceed ~~51~~ 63 months, and except as specified in the next paragraph below, Eric Rivera will not challenge or seek to reduce by any means any component of the sentence imposed by the sentencing judge for any reason other than ineffective assistance of counsel. The term "any means" includes a direct appeal under 18 U.S.C. § 3742 or 28 U.S.C. § 1291, a motion to vacate the sentence under 28 U.S.C. § 2255, a motion to reduce the term of imprisonment under 18 U.S.C. § 3582(c)(1)(B) or (c)(2), a motion for early termination of supervised release under 18 U.S.C. § 3583(e)(1), and any other appeal, motion, petition, or writ, however captioned, that seeks to attack or modify any component of the sentence. If the term of imprisonment is at least ~~63~~ 51 months, this Office will not challenge by appeal, motion, or writ any component of the sentence imposed by the sentencing judge. The provisions of this paragraph bind the parties even if the sentencing judge employs a Guidelines analysis different from the one above.

14. Both parties reserve the right to file or to oppose any appeal, collateral attack, writ or motion not barred by the preceding paragraph or any other provision of this plea agreement.

Moreover, the preceding paragraph does not apply to:

i. Any proceeding to revoke the term of supervised release;

ii. A motion for a reduction of the term of imprisonment under 18 U.S.C. § 3582(c)(1)(A); or

iii. An appeal from the denial of a § 3582(c)(1)(A) motion on the grounds that the court erred in finding no extraordinary and compelling circumstances warranting a reduced term of imprisonment or that the court failed to consider those circumstances as a discretionary matter under the applicable factors of 18 U.S.C. § 3553(a).

Plea Agreement with Eric Rivera

Schedule B – Identified Lenders and Loans

PPP/ EIDL	Lender	Loan Number	Amount Funded
PPP	KeyBank	8019068603	$122,000.00
PPP	KeyBank	5526678610	$143,000.00
PPP	KeyBank	8481498701	$145,000.00
PPP	KeyBank	3085908906	$147,000.00
PPP	KeyBank	4204178703	$145,000.00
PPP	KeyBank	7290838601	$145,000.00
PPP	KeyBank	6546858803	$145,000.00
PPP	Itria Ventures	5914968507	$96,402.00
PPP	Cross River Bank	9078948100	$362,500.00
PPP	KeyBank	9380578609	$140,000.00
PPP	KeyBank	6229508603	$145,000.00
PPP	KeyBank	4330548708	$145,000.00
PPP	KeyBank	6177688902	$145,000.00
PPP	KeyBank	6947478906	$145,833.00
PPP	Kabbage	5543168100	$64,550.00
PPP	Kabbage	5591848108	$59,737.65
PPP	Kabbage	5589148100	$125,979.00
PPP	Kabbage	5606068103	$132,109.00
PPP	Kabbage	8213688104	$66,396.00
EIDL	Small Business Administration	9426428203	$141,600.00
EIDL	Small Business Administration	9127358206	$147,100.00
EIDL	Small Business Administration	9394758202	$142,200.00

*Where the U.S. Small Business Administration has forgiven a loan, the restitution amount shall be ordered to the U.S. Small Business Administration.