



Long Island Embezzlement Attorney Edward Palermo Explains the Difference Between Larceny and White Collar Crimes

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Long Island embezzlement attorney Edward Palermo (<https://edpalermo.com/long-island-embezzlement-attorney/>) releases a new article explaining the difference between larceny and white-collar crimes. The lawyer mentions that white-collar crimes involve non-violent, financial crimes and are usually conducted by businesspeople, corporations, and government professionals. These crimes are referred to as white-collar crimes because they are committed by people who may wear business suits.

?The FBI estimates that the US suffered losses of anywhere from \$426 billion to \$1.7 trillion in 2021 from white-collar crimes. Embezzlement is among the five most common types of white-collar crimes, including fraud, forgery, tax evasion, and money laundering. There is a significant overlap in the laws governing white-collar crimes,? the Long Island embezzlement attorney says.

The lawyer explains that embezzlement refers to the unlawful act of taking or misappropriating assets that are entrusted to someone's care. Embezzlement can also be categorized as a form of larceny or fraud. Embezzlement is a kind of fraud in that a person guilty of embezzlement was entrusted to use or handle an asset a certain way but used it to further their personal gain.

Attorney Edward Palermo adds that a bank manager helping themselves into the funds they should be protecting and covering their tracks would be committing embezzlement and fraud. Since the manager is tasked to protect the money, using their authority to commit deception is considered a crime.

In the article, attorney Palermo adds, "Embezzlement, fraud, and theft would still apply no matter if the offender destroyed the assets, transferred them to their possession, or to the possession of another party who is not the original owner. The breach of the fiduciary relationship and the prevention of the owner's rights to access the property by transferring ownership through theft and fraud are what warrant the criminal charges."

Lastly, the lawyer emphasizes the importance of having a skilled traffic embezzlement lawyer when facing charges of larceny and white-collar crimes. An experienced lawyer may be able to help the client achieve a more favorable outcome in their case.

About Edward Palermo Criminal Defense

Criminal defense attorney Edward Palermo has over 28 years of experience as a Suffolk County or Nassau County defense attorney. Along with his team of legal professionals, attorney Palermo has worked for the defense of those who are accused of criminal offenses on Long Island. To schedule a consultation, call Edward Palermo Criminal Defense today.

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I am a Suffolk County DWI Lawyer with more than 28 years of experience. I concentrate my practice on helping

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