Ruben Gallego was a director at a shady bank that reportedly defrauded immigrant families and Latinos in Arizona. Gallego made tens of thousands of dollars off the company, which was ultimately shut down amid the fraud allegations.

Ruben Gallego was the Director of Communications for a business in Arizona called Partisan Alliance, a bank targeting immigrants and the Latino community.

- Gallego’s 2013 and 2014 financial disclosures show he worked as Partisan Alliance’s communications director. “Gallego’s financial disclosures from 2013 and 2014 show he received about $27,000 from Carrillo’s Partisan Alliance working as its communications director. He also owned stock in the company, but Arizona regulators said shareholders were not compensated.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)

- Per his FY’2013 Financial Disclosure Statement filed with the State of Arizona, Ruben Gallego was ‘Director of Communications’ for Partisan Alliance Bank as a source of his personal compensation.

  (FY 2013, Financial Disclosure Report, Filed 01/31/14)

  **Editor’s Note:** As an elected official on the state-level in Arizona, Gallego was required to list the name and address of each employer who paid him more than $1,000 in compensation during the period covered by the report.

- Gallego “helped pushed for a bank targeting immigrants.”

  Arizona U.S. Senate candidate Ruben Gallego helped push for a bank targeting immigrants. The man and company behind it spiraled downward when the idea crumbled.


- Gallego had sought to help create a bank for “underserved Latino communities.”

  “Ruben was inspired to help create a bank for underserved Latino communities, who were being denied access to mortgages because they didn’t have credit scores,” said Rebecca Katz, Gallego’s campaign consultant. “When the project’s leadership struggles became apparent, Ruben left and found new ways to serve and expand economic opportunities for working families.” (Ronald J. Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)
Partisan Alliance has described their role as helping the Hispanic and immigrant “community to achieve their ‘American Dream.’” Partisan Alliance Corporation (PAC) provides services and products to the Hispanic community and other immigrants in the United States. The community requires a wide range of solutions to improve their standard of living and in their pursuit of happiness. PAC’s role is to step in and assist the community to achieve their ‘American Dream’. Our intent is to help them evolve and succeed in life.” (What Is PAC?, Partisan Alliance Corporation, Accessed 02/07/23)

Gallego’s financial disclosures show he received about $27,000 working for Partisan Alliance and owned stock in the company.

Gallego’s 2013 and 2014 financial disclosures show he received about $27,000 working for Partisan Alliance. “Gallego’s financial disclosures from 2013 and 2014 show he received about $27,000 from Carrillo’s Partisan Alliance working as its communications director. He also owned stock in the company, but Arizona regulators said shareholders were not compensated.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)

The year after Gallego earned tens of thousands of dollars from Partisan Alliance, the organization only had an annual revenue of $1,540 and operated at a loss of over $17,500.

In 2015, Partisan Alliance had an annual revenue of just $1,540 while losing more than $17,500. “For all of 2015, Partisan Alliance had revenue of just $1,540, the corporation commission wrote. It lost more than $17,500 that year, and its liabilities outstripped its assets by $87,000.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)

Per his Annual Financial Disclosure filed on August 14th, 2015, Ruben Gallego reported earning $12,000 from Partisan Alliance for FY’2014 and $15,000 the previous year.

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(Amended Report, Clerk of The House of Representatives, Filed 08/14/15)

Editor’s Note: Ruben Gallego initially disclosed earning $24,000 from Partisan Alliance from January 2014 to the date of the filing, and $15,000 the previous year. In his amended report that was filed on August 14th, 2015, Gallego disclosed earning only $12,000 from Partisan Alliance.

Partisan Alliance sold securities without a license, and the Arizona Corporation Commission said the company conducted “fraud” in connection to the sale of the securities.
• **Partisan Alliance sold securities without a license.** “In April 2019, the corporation commission filed legal papers to force Partisan Alliance to stop violating the state’s laws against selling securities while unlicensed to do so. By that time, none of the investors had received any return on their money, the Corporation Commission noted.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” *The Arizona Republic*, 3/20/23)

• **Per the Arizona Corporation Commission, Partisan violated Arizona Revised Statutes by conducting “Fraud in Connection with the Offer or Sale of Securities.”**


• At least two investors were solicited “...who were primarily Spanish speakers with limited or no English-reading ability, a document written in English that he claimed explained the terms of the investment”; When asked, they were told “it would take too long to translate and never provided a Spanish-language copy of the document.”

![Image of information](Docket Number: S21067A-180416, Partisan Alliance Corporation, Notice of Opportunity, Arizona Corporation Commission, Filed 12/31/18)

The Arizona Corporation Commission alleged Partisan Alliance Corporation engaged in acts, practices, and transactions that constituted violations of the Securities Act of Arizona. The President of the company, Joseph Cardillo, was not a registered security salesman or dealer.

• The Arizona Corporation Commission alleged Partisan Alliance Corporation and Joseph Carrillo engaged in acts, practices, and transactions that constituted violations of the Securities Act of Arizona.
Joseph Carrillo was the President of Partisan Alliance Corporation and he was not registered as a security salesman or dealer.

On LinkedIn, Joseph Carrillo presently lists himself as ‘Chief Executive Officer’ of Partisan Alliance Corporation.

- Joseph Carrillo is listed as the cofounder and CEO of Partisan Alliance.
The company offered those educational and immigration advocacy services” to “increase migrant confidence in Partisan as a mortgage bank.” Prior, Partisan Alliance’s original plan was to offer “immigrants without social security numbers” loans.

- Partisan Alliance offered classes on English as a second language, obtaining U.S. citizenship and getting a GED for Spanish speakers. “Instead, the company offered other services to the immigrant community, such as classes on English as a second language, obtaining U.S. citizenship and getting a GED for Spanish speakers.” (Ronald J. Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)

- Partisan Alliance Corporation provided educational services and immigration services that “were oriented toward the Hispanic community in particular” which included Spanish-language General Educational Development classes, English as a second language classes, and citizenship classes.

- Partisan Alliance Corporation’s original plan “…was to be a mortgage bank offering ITIN (individual tax identification number) loans to immigrants without social security numbers” and the “…original purpose of Partisans educational and immigration advocacy services was to increase migrant confidence in Partisan as a mortgage bank.” The company “struggled with very small earnings from 2007 – 2015.”
Between 2007 and 2013 – the year when Gallego began working with Partisan Alliance – the company took money from five investors totaling $470,000.

- Between 2007 and 2013 – the year when Gallego began working with Partisan Alliance – the company took money from five investors totaling $470,000, and about half the money went to Carrillo. “Between 2007 and 2013 – the year Gallego began working with the company – Partisan Alliance took money from five investors totaling $470,000, records show. About half the money went to Carrillo from Partisan Alliance in the form of a loan, according to the corporation commission.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” The Arizona Republic, 3/20/23)

- Carrillo told “…at least one Investor that his investment would ‘double.’”


None of Partisan’s Investors had received any return.

- None of Partisan’s Investors had received any return.


- The Arizona Republic reported that “none of the investors had received any return of their money.” “By that time, none of the investors had received any return on their money, the Corporation Commission noted.” (Ronald Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” The Arizona Republic, 3/20/23)

The Arizona Corporation Commission sought $83,000 in restitution and a $20,000 penalty from Partisan Alliance.


- The Arizona Corporation Commission ordered that the restitution funds would be distributed to the investors on a pro-rata basis.
In April 2019, the Arizona Corporation Commission filed paperwork to force Partisan Alliance to stop violating state laws against selling securities while unlicensed to do so. “In April 2019, the corporation commission filed legal papers to force Partisan Alliance to stop violating the state's laws against selling securities while unlicensed to do so.” (Ronald J. Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)

- The decision to order a cease and desist was filed in April 2019.

In 2019, the Arizona Corporation Commission formally dissolved the Partisan Alliance after it failed to submit annual reports. “In August 2021, the corporation formally dissolved the Partisan Alliance after it failed to submit annual reports beginning in 2018.” (Ronald J. Hansen, “Before Congress, Rep. Ruben Gallego boosted a migrant bank plan that crumbled,” Arizona Republic, 3/20/23)