

Northern District of California – Victim Impact Statement

United States vs Mark Hanf

Court Docket # 318B-SF-4190834

Your Honor,

I am writing this statement as a victim of the Pacific Primary fraud scheme perpetrated by Nam Phan and Mark Hanf. Between December 2020 and January 2022, I invested a total of \$500,000. This money represented approximately one-third of my lifetime accumulated savings. It was money I had worked for, earned, and carefully saved over decades. A substantial portion came from the sale of my primary residence. I trusted that I was making a responsible investment that would help secure my future. Instead, I became a victim of a fraud that has devastated my financial security, my emotional well-being, and my ability to look forward to retirement with peace of mind.

I am a single mother who spent her life working hard, living within her means, and trying to do the right thing. My employer did not provide a pension or significant retirement benefits beyond what I contributed to my Roth IRA. I understood the importance of saving for the future because I knew I would have to provide for myself.

I first became acquainted with Nam Phan in 2018 after hearing his radio show on KDOW. I spoke with him by telephone several times in 2020. At that time I had some family issues and made the difficult decision to stop working, sell my home in the Bay Area, and move to Southern California to work on the issues. The proceeds from the sale of my home became the source of my investment in Pacific Primary.

Mark Hanf and Nam Phan led me to believe that their clients were multimillionaires and that their investment opportunities were appropriate for people seeking financial security. I was not a multimillionaire. I was an ordinary working person who had spent a lifetime accumulating savings and trying to prepare for a future without a pension. Nam and Mark knew I was not a multimillionaire. Nam told me that he enjoyed helping people achieve their retirement goals. He offered me a guaranteed interest rate of 6% to 8%. I believed him. I thought we shared similar values, including honesty, integrity, and a genuine desire to help others.

Every month, I received an electronic deposit representing interest on my investment. Many of those deposits were accompanied by reassuring emails telling me that the deposit had been made, that things were going well, and wishing me a good day. Those

routine communications reinforced my confidence that my money was safe. I had no reason to believe that the people entrusted with my life savings were deceiving me.

In 2022, I developed serious medical issues, which brought physical and emotional challenges, uncertainty about my health, and mounting medical bills. In early 2024, I contacted Nam Phan because I needed to withdraw half of my investment to help pay those expenses. I was already dealing with one of the most difficult periods of my life. Rather than being able to rely on the money I had worked so hard to save, I was persuaded that withdrawing it would not be in my best interest because it could affect my overall investment. Instead, I was offered an increase to a fixed interest rate of 8%.

I trusted what I was being told. I did not know that I was dealing with a fraudulent scheme. During that same conversation, Nam asked me to move my Roth IRA into their group of entities. Fortunately, I declined.

Looking back, the fact that I was being encouraged to leave my money invested, and potentially bring additional retirement funds into their entities, is deeply disturbing. I was no longer working. I had moved away from the Bay Area. I had health issues and was facing growing medical expenses. I had already invested the discretionary income I had accumulated throughout my life. My financial vulnerability could hardly have been greater. I trusted the assurances I was given when what I needed most was access to my own money and the ability to protect my future.

The loss of \$500,000 is not simply a financial setback. It represents decades of work, sacrifice, and discipline. It represents the proceeds from my home and approximately one-third of everything I had accumulated over my lifetime. At my age, I cannot simply return to work, earn another half-million dollars, and rebuild what has been taken from me. I cannot go back in time and make different decisions with knowledge I did not have. My retirement plan has been destroyed, and the security I believed I had earned through a lifetime of responsible choices is gone.

The emotional consequences have been relentless. I think about this loss every day. I find it difficult to listen to other people during conversations because my mind continually returns to what happened. Sometimes I snap at the people I love most, even though they have done nothing wrong. Things that once brought me enjoyment are now clouded by an underlying sense of having been robbed. I feel anger, sadness, and, at times, profound discouragement. Reliving what happened has been exhausting. I am trying to navigate the consequences of this fraud while also dealing with the realities of my health and the uncertainty of my financial future.

One of the most painful aspects of this crime is the betrayal of trust. I was raised with strong morals. I follow the rules, treat people with respect, help others when I see a

need, and have always tried to live within my means. I believed that Nam Phan and Mark Hanf shared those values. I trusted their words, their assurances, and the image they presented. They took advantage of that trust, and the consequences will follow me for the rest of my life.

This was not, in my view, a minor oversight or an isolated mistake. Based on what has come to light about this case, I believe I was deceived as part of a deliberate scheme that continued over a period of years. The loss of my savings has changed how I see people and how I feel about my future. I never imagined that the money I had worked so hard to earn and preserve would be taken through a scheme of this nature.

I also struggle to understand how so much money could be taken from so many victims and yet remain so difficult to locate or recover. Every dollar represents someone's life, work, retirement, and family security. For some victims, these losses may mean postponing retirement. For others, they may mean losing their homes or being unable to pay essential expenses. For me, it means living with the knowledge that a substantial portion of my lifetime savings may never be restored, even though I did nothing wrong.

Your Honor, I respectfully ask the Court to consider the full extent of the harm caused to the victims when determining the sentences in this case. I ask that the defendants be held fully accountable for their actions and that the Court impose the maximum sentences permitted by law. Specifically, I support a sentence of 20 years for Nam Phan and 30 years for Mark Hanf, consistent with the applicable law and the Court's authority. I also ask the Court to order full restitution to the victims and to ensure that every reasonable effort is made to identify, recover, and return assets obtained through this fraud.

I understand that sentencing involves legal considerations beyond any one victim's experience. Nevertheless, I ask the Court to recognize that the damage caused by this crime extends far beyond the amount of money stolen. It has robbed victims of security, peace of mind, trust, and the future they spent their lives trying to build. The fact that a victim may have been financially responsible, careful, and trusting should never make that person an easier target.

I am angry that I worked honestly for decades, saved responsibly, and made decisions I believed would protect my future, only to have that future placed in jeopardy by people who chose deception over honesty and integrity. I am devastated that I may never be able to recover what I lost. And I am deeply concerned that the people responsible may have opportunities to negotiate sentences that do not adequately reflect the magnitude of the harm inflicted on their victims.

I ask that the Court give meaningful consideration to the victims whose lives have been permanently altered by this crime. We are not merely numbers on a financial schedule. We are real people who worked, saved, raised families, faced illness, and planned for our futures. We placed our trust in people who did not deserve it, and we are now left to live with the consequences.

I respectfully ask for justice, meaningful accountability, the maximum appropriate punishment, and full restitution. No sentence can restore the years I spent earning this money or erase the damage this fraud has caused. But a sentence that reflects the seriousness of these crimes, together with a genuine effort to recover the stolen assets, would send a clear message that exploiting people's trust and stealing their life savings carries serious consequences.

Thank you for allowing me to share the personal impact this crime has had on my life.