

DEFALCATION

Meaning: Defalcation is the act of embezzling or misappropriating funds, typically by someone in a position of trust or responsibility.

1. The accountant was charged with defalcation after it was discovered that he had embezzled funds from the company.
2. In a shocking turn of events, the nonprofit organization faced scandal due to a defalcation committed by its treasurer.
3. The annual audit revealed a significant defalcation, prompting an internal investigation into the financial practices of the department.
4. Defalcation can undermine public trust in financial institutions, highlighting the need for stringent oversight.
5. After the defalcation came to light, the executives were forced to resign in order to restore confidence among investors.

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