

# Farm Or Country Home Financing Needs Met At Farm Credit Services

**LOUISVILLE, KY.**

If you farm or live in the country, a 90-year old institution with offices in Dresden, Humboldt, Ripley, and Somerville can help with all your financing needs.

Farm Credit Services of Mid-America has provided operating money, loans for farm purchases, financing for cattle and equipment, and other needs for decades. This member-owned cooperative can also help those who live in the country with a lot loan, a construction loan, or money to buy a home.

"Sometimes people don't understand we can help them in so many ways," says Mike Johnson, Financial Services Officer who serves the Dresden and Humboldt offices. Farm Credit has always been dedicated to farm and rural lending, Johnson explained. Our organization was actually created by an Act of Congress in 1916 to do just that.

For many years, the company operated under the familiar names of PCA and Federal Land Bank. But in the middle 1980s it all became combined and operating under the Farm Credit Services name. The words "Mid-America" in the name represent the fact that the company operates in Indiana, Ohio, Kentucky and Tennessee, a large swath of the mid-section of the country which contains more than 300,000 farm families.

"We're not the Farm Bureau and we're not a government organization," Johnson said. "While there are a lot of great organizations dedicated to agriculture, our unique mission is to provide financing and risk management products that help farmers and rural residents. In addition to financing, the company also offers crop and life insurance.

Today, Farm Credit Services in the west Tennessee area serves over 3,900 customers and has more than \$525 million in loans outstanding. In total, Farm Credit Services of Mid-America has more than 82,000 customers, over \$13.8 billion dollars in business with 91 offices in the four states.

Farmers can find either loan or lease financing

for virtually every purpose on the farm. The company provides long term financing for real estate purchases, and offers long term fixed rates. Farmers can also find money for seasonal crops and livestock expenses as well as financing for equipment, buildings and other improvements. Newer programs allow FCS to help farmers with the financing for business investments they may make.

Another fast growing segment includes crop insurance. With today's input cost and increasing fuel costs, farmers today are planting some of the most expensive crops they've ever grown. With that much investment, and with the challenge to manage prices and forward market, crop insurance has become a must.

"While our bread and butter is serving full time farmers, you don't have to be a large, full-time farmer to use our services," Johnson explained. More recently, a particular hot-spot for the company has been financing rural homes with added acres to people who desire the country lifestyle. "In our four states, among those 300,000 farmers, more than two-thirds of them actually produce less than \$40,000 per year in ag sales. That means we really serve a lot of families who just want to be involved in agriculture in a small way. They might want to establish a home, build some fences, and run a few cattle. And that's fine, we're happy to help them," he said.

## **About Farm Credit Services**

Farm Credit Services of Mid-America is a \$13.8 billion financial services cooperative serving over 82,000 farmers, agribusinesses and rural residents in Kentucky, Ohio, Indiana and Tennessee. The association, which celebrated its 90th anniversary serving rural America in 2006, provides loans for all farm and rural living purposes including real estate, operating, equipment and housing and related services such as crop and life insurance and vehicle, equipment and building leases. For more information about Farm Credit, call 1-800-444-FARM or go online at [www.e-farmcredit.com](http://www.e-farmcredit.com). Δ