



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS - Today Ohio Treasurer Josh Mandel announced interest rate reductions offered through the State Treasury's 2013 Agricultural Linked Deposit (Ag-LINK) Program. This year over 592 farms in 54 counties were approved to receive interest rate reductions on \$61.6 million in operating loans and lines of credit.

"Agriculture is a major part of the economic backbone of Ohio's economy," said Treasurer Mandel. "As one of our state's most essential industries, it is important that farmers are given the tools to help them produce a successful harvest. The Ag-LINK program helps farmers reduce the burden of their annual operating costs so that they can invest in things like feed, seed, fertilizer and fuel at the beginning of the season."

Ag-LINK, an annual program that has been in existence for 29 years, allows Ohio farmers to apply for interest rate reductions on operating loans or lines of credit up to \$150,000. Applications to enroll in the program were accepted from January through March of this year. In order to become eligible for the Ag-LINK program, applicants must meet the following criteria:

- Must be organized for profit;
- Must have headquarters and 51% of operations maintained in Ohio;
- Must obtain an operating loan or line of credit from an eligible bank or Farm Credit Lender;
- Must use the loan exclusively for agricultural purposes;
- Must agree to comply with all program and bank regulations.

View a breakdown of 2013 Ag-LINK interest rate reductions offered by region and county.

After a farmer and their lender successfully completes the application, the Ohio Treasurer's office places an investment with the participating financial institution for one year. This one year investment then allows the lender to lower the interest rate on the farmer's loan.

In nearly 30 years of existence, Ag-LINK has allowed over 40,000 farmers to receive reduced-rate financing on more than \$2.9 billion in operating loans or lines of credit. For more information on the Ag-LINK program please visit www.ohiotreasurer.gov/aglink.

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