
THE FARM CREDIT COUNCIL

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AgStar Financial Services, Farm Credit Services of Mid-America Honored for Service to Communities and Agriculture With Farm Credit Council's Phelps-Martin Awards

WASHINGTON – AgStar Financial Services and Farm Credit Services of Mid-America were recognized for their outstanding community service efforts with the Farm Credit Council's Phelps-Martin Awards at the Council's recent annual meeting in Lake Buena Vista, Fla.

The annual awards were established in the memory of two Farm Credit employees, Steve Phelps, Farm Credit Council general counsel, and Marsha Martin, chairman of the Farm Credit Administration Board and former Texas district bank senior vice president, both of whom died of cancer in 2000.

AgStar, headquartered in Mankato, Minn., was honored for institutional service to the non-agriculture community for its "AgStar Fund for Rural America." Established in 2001 to add structure and dimension to AgStar's commitment to the agricultural community by supporting agriculture and rural interests, the Fund concentrates on education, the environment, technology, and quality of life programs for farmers and rural communities and has been actively involved in helping local communities respond to and recover from disasters in the 69 counties in Minnesota and Wisconsin served by AgStar.

AgStar's Fund was instrumental in the establishment of the Business Recovery Fund to assist southeastern Minnesota businesses affected by disasters, such as the devastating floods in 2007. Through its initial contribution of \$25,000 and by challenging other businesses to match its donation, AgStar was able to help the Business Recovery Fund grow to more than \$760,000 in 2007. The Fund makes grants ranging from \$1,000 to \$10,000 to help local businesses get back in operation and support the long-term economic viability of rural communities.



Farm Credit Services of Mid-America received the award for service to the agriculture community for its “Greater Support for Agriculture” initiative. Through efforts by the board and staff, the initiative has increased the association’s financial contributions to community projects by more than \$500,000 to \$1.2 million in 2007.

“Greater Support for Agriculture” provides funding for initiatives at the state, regional and local levels across Mid-America’s four-state territory which includes Indiana, Kentucky, Ohio and Tennessee. In addition, each of Mid-America’s branch offices was given its own funds to support identified local needs.

For needs greater than a local office’s budget, the stewardship team coordinates regional efforts. For example, three offices in northern Ohio sought \$50,000 to make needed repairs to the 4-H camp there. Mid-America staff issued a community challenge to raise matching funds and worked with farm companies and regional agriculture media to raise individual contributions to meet the need.

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NOTE TO EDITORS: Photos of the Phelps-Martin Award winners are available upon request.

The Farm Credit System is rural America’s customer-owned partner. Farm Credit helps maintain and improve the quality of life in rural America and on the farm, through its constant commitment to competitive lending, expert financial services and advice, and a feeling of partnership with its customers. The Farm Credit Council is the national trade association representing the interests of the institutions of the Farm Credit System. For more information visit www.fccouncil.com.