



Farm Credit

Rural America's Customer-owned Partner

NEWS RELEASE

For immediate release

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www.farmcreditofvirginias.com

Farm Credit & Country Mortgages Promotes Hensley

Farm Credit & Country Mortgages has promoted Stephanie Hensley to the position of loan officer trainee in their Orange office. Hensley joined the company in 2004 as a loan processor. A native of Madison County, she is a graduate of Averett University and has over 12 years of experience in the banking industry. Hensley lives in Orange with husband and two children.

“Stephanie has been an asset to Farm Credit and we look forward to seeing her prosper in her new role,” said John Day, Farm Credit’s regional manager. “Our loan officers have to excel as communicators and be knowledgeable in both agricultural and mortgage lending, and we feel Stephanie will bring those qualities to the position.”

Farm Credit of the Virginias, a farmer-owned cooperative, provides over a billion dollars in financing to more than 9,000 farmers, agribusinesses and rural homeowners in 96 counties in Virginia, West Virginia and Maryland. It makes loans for home purchase and construction, land and farm purchases, equipment, farming expenses, horse and livestock purchases. Other financial services available through Farm Credit are credit life insurance, crop insurance and equipment leasing programs.

Farm Credit of the Virginias is part of the national Farm Credit System, established in 1916 by Federal legislation. For more information, visit www.farmcreditofvirginias.com.



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FARM CREDIT RETURNS \$2.5 MILLION TO AREA RESIDENTS

Congresswoman Jo Ann Davis Joins in Announcement Ceremony

Farmers and rural residents in Virginia's First Congressional District are the recipients of over \$2.5 million in patronage refunds being distributed to customers of Farm Credit. First District Representative Jo Ann Davis met recently with Farm Credit directors and local farmers to announce the distribution of these refunds.

"I am pleased to join Farm Credit as they distribute these funds in my district," noted Davis. "Farming is a vital part of this area and this refund will certainly help our farmers and all the residents of the community."

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Legislators, Farm Credit Celebrate 90th Anniversary of Federal Farm Loan Act

STAUNTON, Va. – July 17 marked the 90th anniversary of Woodrow Wilson's signing of the Federal Farm Loan Act. The Farm Credit System commemorated the signing at the Wilson Presidential Library in Staunton, with guests including Congressman and Chairman of the House Agriculture Committee Bob Goodlatte, USDA Deputy Secretary of Agriculture Charles Conner, Farm Credit Council Chairman Wayne Lambertson, Farm Credit Administration Chairman and CEO Nancy Pellett and 24th District Senator Emmett W. Hanger, Jr.

The credit delivery method established by the 1916 Federal Farm Loan Act was based largely on Germany's *Landschafts*, which had operated since 1769 and appeared to be the most successful of the various European cooperative ag-credit systems. Lawmakers chose a cooperative credit structure based on 12 Federal Land Banks (FLBs), using \$125 million in government seed money but financed by private capital from investors. Today, the Farm Credit System loan volume is over \$106 billion and is the largest financial cooperative in the United States.

The Farm Credit Council also announced that it is funding a scholar-in-residence for the next two years at the Wilson Presidential Library.

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