



JOSH MANDEL

STATE TREASURER OF OHIO

Application process has been streamlined and simplified to better serve Ohio's agricultural community

COLUMBUS - Ohio Treasurer Josh Mandel announced today that the 2012 Agricultural Linked Deposit Program (Ag-LINK) application period will begin on Thursday, January 19, 2012 and end on Friday, March 9, 2012 at 5:00 PM. This will mark the 27th year that the Treasurer's linked deposit program has assisted Ohio farmers.

"We are pleased to announce the opening of the 2012 Ag-LINK program application period, and encourage Ohio farmers to participate. This program allows Ohio's agricultural community to receive an interest rate reduction on loans and lines of credit so they can start the season off on strong financial footing," said Treasurer Mandel. "Agriculture is vital to Ohio's economy, touching every corner of the state and feeding our residents. Through the Ag-LINK program, the Ohio Treasurer's office helps farmers receive a reduced rate on their loans, allowing them to invest in much needed supplies like feed, seed, fertilizer and fuel that are crucial to a successful harvest."

This will be the first year that the entire Ag-LINK program application will be completed exclusively online. The application process has been simplified and streamlined in order to take advantage of technology to administer the program and make it more user-friendly for applicants.

"As part of my commitment to improve our use of technology to better serve Ohio constituents, we have streamlined the Ag-LINK application process this year so that it will be fully completed online," said Treasurer Mandel. "Farmers have to deal with enough red tape. We strive to make the process of applying for an Ag-LINK interest rate reduction as easy as possible."

In order to qualify for Ag-LINK, farms must be for-profit with their headquarters and more than half of their operations maintained in Ohio. To qualify, the farmer must apply and be approved for an operating loan or line of credit from a farm credit lender or an eligible bank. After approval, the farmer may apply for an interest rate reduction from the Ohio Treasury's Ag-LINK program.

Applications must be received by the Treasurer's office no later than Friday, March 9, 2012 at 5:00 PM.

Ohio's agriculture industry employs one in seven Ohioans and pumps \$98 billion into the state's economy each year. In 2011, 843 farmers in 67 counties were awarded \$68.9 million in Ag-LINK funds across the state, and the average approved loan amounted to \$72,000. Recipients represented a wide variety of businesses within the farming community, including but not limited to traditional farmers and owners of livestock, orchards and nurseries.

Below is the timeline for the 2012 Ag-LINK program:

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The application period begins on Thursday, January 19, 2012.

Ag-LINK applications must be received by the Economic Development Department at the State Treasurer's office no later than 5:00 PM on Friday, March 9, 2012.

Once the application process has been completed, notification of each application's status will be sent to each lender no later than Friday, April 6, 2012.

This year, the State Treasurer's office is requiring lenders to confirm acceptance or denial of the linked deposit for each application they have submitted by Friday, April 13, 2012. This is only to confirm that your borrowers will participate in Ag-LINK. Once the application has been approved and confirmed, funding requests can be submitted beginning April 13th.

Funding will begin on Monday, April 16, 2012 and may be requested through Wednesday, June 27, 2012. Requests for funding are due 24 hours prior to the funding date requested.

View a printable version of the 2012 Agricultural Linked Deposit Schedule. Detailed information on the program and eligibility requirements can be found by visiting the State Treasurer's website at www.ohiotreasurer.gov/aglink or by calling the State Treasurer's Economic Development Department at (800) 228-1102 (Option #3).

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