



Fresno Madera Farm Credit

Agriculture is Our Only Business

For Immediate Release

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FRESNO MADERA FARM CREDIT TO DISTRIBUTE \$10.25 MILLION TO MEMBERS

Fresno, CA – March 7, 2018 – Fresno Madera Farm Credit, ACA, located in California’s Central Valley announced today that it will return \$10.25 million to their members in the form of a cash patronage distribution based on 2017 earnings. This represents a near 11% increase from patronage paid on 2016 earnings.

Fresno Madera Farm Credit is a part of the national Farm Credit System, and is a cooperative owned by farmers and ranchers in California’s Central Valley. As a cooperative, Fresno Madera Farm Credit provides financing for member-borrowers, and at the end of the year undertakes a process to assess how much of the current-year earnings are necessary to capitalize loan growth as well address changes in credit quality. After these needs have been met - remaining earnings are distributed to the member-borrowers in the proportion of their contribution to the patronage sourced earnings.

“Our board understands that our patronage program is an important way for Fresno Madera Farm Credit to differentiate itself from other Ag lenders, we want to be a stable source of financing, but also return the benefit of consistent member support – back to the member in the form of patronage.” stated Jeff Jue, Chairman of the Board.

Over the past five years, Fresno Madera Farm Credit has returned \$36.8 million in cash to its membership. “Our organization’s capital is 100% invested in serving the Agriculture here in the Central Valley – and the success of Fresno Madera Farm Credit is a direct reflection of the ongoing support of our membership” indicated President and CEO Keith Hesterberg, “our staff take a tremendous amount of pride in the trust that our member-borrowers place in us to serve their needs, while operating efficiently so that we can generate strong value in the form of our patronage program.”

Founded in 1917, FMFC is a farmer-owned cooperative located in one of the most productive agricultural areas in the world. FMFC provides financial services to farmers, ranchers, and agribusinesses that grow, process, and market more than 350 crops in Fresno and Madera counties. With more than \$1 billion in loan volume, FMFC is proud to support its membership and their effort to position their farms and ranches for the next generation. For more information about FMFC please visit fmmfarmcredit.com.

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