



# Fresno Madera Farm Credit

*Agriculture is Our Only Business*

## For Immediate Release

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### **FRESNO MADERA FARM CREDIT TO DISTRIBUTE \$10.4 MILLION TO MEMBERS**

Fresno, CA – April 1, 2019 – Fresno Madera Farm Credit, ACA, located in California’s Central Valley announced today that it will return \$10.4 million to their members in the form of a cash patronage distribution based on 2018 earnings; a slight increase from last year.

Overall, Fresno Madera Farm Credit earned \$20.0 million in net income for 2018, so this patronage distribution represents more than 50% of 2018 total earnings. “Our board fully understand the value created by our patronage program; we’re very pleased about our financial results, and the amount of our earnings we’re able to return to the members, while keeping the Company well-positioned for the future” stated Jeff Jue, Chairman of the Board.

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 after meeting the needs of the Organization, returns unused earnings back to the membership.

Over the past five years, Fresno Madera Farm Credit has returned \$40 million in cash to its membership. “We’re unique in many ways – including the fact that all of our capital supports agriculture right here in the Central Valley. In addition, our cooperative structure enables us to return a portion of our earnings back to the membership in the form of a 100% cash distribution. It is a compelling value proposition that strengthens our value proposition to the farmers and ranchers that we proudly serve,” states Keith Hesterberg, President and CEO.

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 \$1.3 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 [fmfarmcredit.com](http://fmfarmcredit.com).

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