



Fresno Madera Farm Credit

Agriculture is Our Only Business

For Immediate Release

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FRESNO MADERA FARM CREDIT DISTRIBUTES A SECOND PATRONAGE DISTRIBUTION FOR FISCAL YEAR 2020

Fresno, CA – March 23, 2021 – Fresno Madera Farm Credit, ACA, located in California’s Central Valley announced today that it distributed a second and final patronage distribution on March 18th in the amount of \$9.4 million.

In September, the board approved an initial distribution of \$3.3 million to put funds into the hands of our members – it was the first time the organization had made an early advance. “As a board, we committed a lot of thought to how we could have a positive impact on our farmers and ranchers in 2020 – the pandemic created a lot of headwinds for many of our customers and communities – making an early advance just made a lot of sense,” stated Jeff Jue, chairman of the board.

The second distribution brings the total amount disbursed to members to \$12.7 million, which equates to more than half of the Association’s total net income of \$24.3 million for the year. “Our board really understands the role that patronage plays in delivering on our overall value proposition to our farmers and ranchers; they take a lot of pride in making sure we deliver on that proposition while keeping the organization positioned for the long run.” indicated Keith Hesterberg, President and CEO.

“Our entire management team is based right here in Fresno – when you combine our local decision making and our staff’s expertise in agriculture with our patronage program – the overall value proposition to the member is tough to beat.” said Jue.

Founded in 1917, FMFC is a farmer-owned cooperative and a proud member of the Farm Credit System. Located in one of the most productive agricultural areas in the world, FMFC provides credit and financial services to farmers, ranchers, and agribusinesses that grow, process, and market over 350 commodities that are shipped all over the United States, and the world. For more information about FMFC please visit fmfarmcredit.com, and for more information about the Farm Credit System, visit farmcredit.com.

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