



For Immediate Release

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Fresno Madera Farm Credit Distributes \$17.1 million to Member-Customers

Fresno, CA – January 24, 2023 – Fresno Madera Farm Credit, a farmer-owned cooperative in California’s Central Valley, announced today they will be distributing a record \$17.1 million in cash patronage to their member borrowers.

Checks will go out to Fresno Madera Farm Credit’s more than 620 farmers, ranchers, and agri-business owners and operators in March 2023.

The amount of the distribution represents a 67% increase over the last five years, which Board Chairman Jeff Jue attributes to the financial strength of the Association as well as strong overall growth experienced over the past year.

“As a farmer, I can tell you that it is reassuring to be able to get access to capital from a lender that knows the area’s agriculture and is committed to serving ag no matter the challenges we face,” said Jue. “This patronage distribution is a testament to the financial strength of our Association, which is vital to our membership as we help them navigate the numerous challenges they are facing in their farming operations.”

As owners of the financial cooperative, Fresno Madera Farm Credit’s members share in the success of the cooperative through patronage dividends which are distributed to members after the financial needs of the organization are assessed. Overall, the patronage amount from 2022 will equal 0.95% of each member’s average daily borrowing for the year.

“We see our patronage program as a key to our value proposition with our members – these patronage payments go a long way toward lowering their interest costs, which is key in a year where we’ve seen the Fed increase interest rates so quickly,” said Keith Hesterberg, President and CEO. “We take great pride in our patronage program and our commitment to serving the agriculture in our region over the long run – these factors matter to our member-owners and we’re not going to lose sight of what’s important to them.”

Fresno Madera Farm Credit, part of the national Farm Credit System, serves customers in Fresno and Madera counties, two of the top agriculture producing counties in the country.

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Fresno Madera Farm Credit, ACA, PCA, FLCA

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Founded in 1917, Fresno Madera Farm Credit 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, Fresno Madera Farm Credit 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 around the world. For more information about Fresno Madera Farm Credit please visit www.fmfarmcredit.com, and for more information about the Farm Credit System, visit www.farmcredit.com.



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