



# Fresno Madera Farm Credit

*Agriculture is Our Only Business*

## For Immediate Release

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### **FRESNO MADERA FARM CREDIT DISTRIBUTES \$9.25 MILLION TO MEMBERS**

Fresno, CA – February 20, 2017 – Fresno Madera Farm Credit, ACA, located in California’s Central Valley announced today that it will return \$9.25 million to their members in the form of a cash patronage distribution based on 2016 earnings.

Fresno Madera Farm Credit is a part of the national Farm Credit System, however it is owned by local farmers and ranchers as a cooperative. After each year of operations the net earnings of the cooperative are used to capitalize loan growth and account for changes in credit quality. Afterward, the directors consider future needs and return the remainder of earnings to the Association’s membership – it’s customers. “We believe that our cooperative form of ownership, and our patronage program – play a significant role in distinguishing Fresno Madera Farm Credit from other lenders” stated Jeff Jue, Chairman of the Board.

Over the past five years, Fresno Madera Farm Credit has returned \$32 million in cash to its membership. “Our Organization and its membership has committed 100% of its capital to serving Agriculture in the Central Valley of California – and the success of Fresno Madera is a direct reflection of the ongoing support of our membership” indicated President and CEO Keith Hesterberg, “our employees are aware of the role that patronage plays in the value proposition we have with our Members, and it motivates us to lend responsibly, and operate efficiently so that we can keep that proposition strong.”

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 [fmfarmcredit.com](http://fmfarmcredit.com).

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