

## **Ohio Farmers Can Now Submit Online Applications for Treasurer's Ag-LINK Interest Rate Reduction Program through March 9, 2012**

*Application process has been streamlined and simplified to better serve Ohio's agricultural community*

The State Treasurer's office has a strong and rich 27 year tradition of working with Ohio's farmer and lenders to offer an interest rate reduction on their loans and lines of credit. In continuing this effort, we are proud to announce the beginning of the 2012 Agricultural Linked Deposit Program (Ag-LINK) application period which began on Thursday, January 19, 2012 and will end on Friday, March 9, 2012 at 5:00 PM.

Agriculture is a vital component of Ohio's economy, so much so that the industry employs one in seven Ohioans and pumps \$98 billion into the state's economy each year. The Ag-LINK program helps offset the operating costs for things like feed, seed, fertilizer and fuel through interest rate reductions on up to \$100,000 of a farmer's on new or existing loan or line of credit with the Ohio Treasurer's eligible banks and Farm Credit Lenders.

This is the first year that the entire Ag-LINK program application will be completed exclusively online. The Treasurer's office is working to increase and improve our use of technology to better serve Ohioans. The application process has been simplified and streamlined in order to take advantage of technology to administer the program and make it more user-friendly for lenders and farmers.

In order to qualify for Ag-LINK, farms must be for-profit with their headquarters and more than half of their operations maintained in Ohio. To qualify, the farmer must apply and be approved for an operating loan or line of credit from a farm credit lender or an eligible bank. After approval, the farmer may apply for an interest rate reduction from the Ohio Treasury's Ag-LINK program.

Below is the timeline for the 2012 Ag-LINK program:

- The application period began on Thursday, January 19, 2012.
- Ag-LINK applications must be received by the Economic Development Department at the State Treasurer's office no later than 5:00 PM on Friday, March 9, 2012.
- Once the application process has been completed, notification of each application's status will be sent to each lender no later than Friday, April 6, 2012.
- This year, the State Treasurer's office is requiring lenders to confirm acceptance or denial of the linked deposit for each application they have submitted by Friday, April 13, 2012. This is only to confirm that your borrowers will participate in Ag-LINK. Once the application has been approved and confirmed, funding requests can be submitted beginning April 13th.
- Funding will begin on Monday, April 16, 2012 and may be requested through Wednesday, June 27, 2012. Requests for funding are due 24 hours prior to the funding date requested.

Detailed information on the program and eligibility requirements can be found by visiting the State Treasurer's website at [www.ohiotreasurer.gov/aglink](http://www.ohiotreasurer.gov/aglink) or by calling the State Treasurer's Economic Development Department at (800) 228-1102 (Option #3).