



FOR IMMEDIATE RELEASE

Randy Barbee
502-420-3756 or 502-494-5713 (cell)

rbarbee@e-farmcredit.com

FCS Donates Funds, Volunteers to Tennessee Flood Relief

Louisville, KY (May 26, 2010) – The torrential downpours that recently dumped up to 13 inches of rain and caused disastrous flooding in large portions of southern Kentucky and Tennessee were, according to some experts, a 500 or 1,000-year event. But equally extraordinary have been the stories coming out of that region of people and organizations pitching in to help their flood-ravaged neighbors in unprecedented measure.

One of those organizations that have stepped forward to assist with flood recovery efforts is Farm Credit Services of Mid-America. With Kentucky and Tennessee both being in its four-state area, FCS has clearly felt the flood's impact on those it serves, including rural communities, many of its customers, and even some of its employees.

"The flood damage throughout the area has been very extensive," said David Lynn, FCS senior vice president for FCS. "For most of our farmers, early planting conditions had been ideal. But many have now lost not only their whole crops, but in many cases buildings, facilities, and equipment."

To assist with cleanup and repair efforts, Farm Credit Services of Mid-America has donated \$25,000 through its corporate stewardship program. Also teaming up with FCS are AgriBank (FCS's parent company--\$10,000) and CoBank (another Farm Credit entity--\$10,000) to make a total initial donation of \$45,000 to the Tennessee Farm Disaster Response Fund, which is administered by the Tennessee Farm Bureau. Specific use of the funds will be determined by groups or committees within the recipient communities, depending on those communities' particular needs. Further donations will follow by FCS, to be directed to individual programs or projects directly impacted by the floods in Kentucky and Tennessee.

"CoBank has deep ties to the areas impacted by the flood, with many important and long-standing customers located along the Cumberland River and throughout Tennessee," said Derrick Waggoner, regional vice president in CoBank's Louisville, Kentucky, banking center. "I'm proud that CoBank is able to make this contribution to the Tennessee Farm Disaster Response Fund in support of its efforts to help individuals and communities who have been impacted by this devastating flood." CoBank, a leading provider of financial services to agribusiness and rural utilities nationwide, supports 94 customers in Tennessee who have a combined revenue of more than \$30 billion.

The Farm Credit System's assistance has not been limited to just the financial. Its stewardship program also encourages staff to use their time and talent to help in the cooperative's agricultural and rural communities. As a result, many of the System's more than 150 employees in Tennessee have been volunteering to help with the cleanup effort.

One of those lending a hand is Gail Grimes, a customer service representative with Farm Credit in the Springfield, Tenn. office. Grimes and other Springfield employees have been assisting flood victims in her hometown of Clarksville, Tenn.

"The damage is very bad, very widespread, and it's going to be an awfully long recovery for a lot of these people," said Grimes. "It just breaks your heart to see people going through that. We can't be out of the office all the time, but we're trying to help as much as we can."

While it is too early to assess the full extent of the damage and losses that its customers may have incurred, Farm Credit is already starting to work with members impacted by flooding, and has pledged to give every situation the individual attention needed. Part of that assistance is related to FCS customers' crop insurance.

"Over the past few years we've been putting more focus on crop insurance and have been proactive in contacting potentially affected insured customers," said Lynn. "Crop insurance adjusters will be getting to the fields as quickly as conditions allow, and we will work with our crop carriers to assure prompt attention to claims and losses. Any customers with damages should contact their local FCS office to submit a claim."

Lynn also stated that FCS will be monitoring the situation and will make members aware of any options and relief that could become available under federal programs administered through FEMA, USDA, or other government entities. He added that steps like these are just part of Farm Credit's mission.

Bill York, AgriBank CEO, stated, "We are saddened by the devastation that has hit Kentucky and Tennessee. AgriBank is honored to support those that are fighting through this adversity. We remain committed to serving rural America through the Associations in the AgriBank District."

"Our commitment has always been to work with our customers through good times and bad," he said. "We want to do all that we can to assist them as they go through difficult times, remembering that our role is to provide sound, constructive credit."

Regarding Farm Credit's response to the flooding and its aftermath, Lynn said, "This has been an extremely unfortunate situation, but we're very pleased to be able to give something back to the rural communities and customers who have helped make us successful over the years." Farm Credit customers needing assistance with issues about flooding and its impact on their farm are urged to contact their local office as soon as possible. Those wanting to learn more about how they can help with ongoing recovery efforts or donate to the Tennessee Farm Disaster Response Fund may find links and other resources at <http://tnfarmbureau.org/disasterfund/>.

About Farm Credit Services of Mid-America

Farm Credit Services of Mid-America is a \$15.5 billion financial services cooperative serving over 85,500 farmers, agribusinesses and rural residents in Kentucky, Ohio, Indiana and Tennessee. The association provides loans for all farm and rural living purposes including real estate, operating equipment and housing and related services such as crop and life insurance, and vehicle equipment and building leases. For more information about Farm Credit, call 1-800-444-FARM or visit them on the web at www.e-farmcredit.com.

About AgriBank

AgriBank, FCB is the largest of five banks within the national Farm Credit System, with \$65 billion in total assets. It facilitates agricultural lending in a District that stretches from Ohio to Wyoming and from Minnesota to Arkansas. AgriBank is committed to the integrity of its mission by providing a stable and reliable source of credit and services to Associations, supporting rural development and maintaining a sustainable model for Farm Credit. From its headquarters in downtown St. Paul, Minnesota, AgriBank serves as a trusted partner, wholesale lender and business-service provider to a 15-state network of Associations.