



# JOSH MANDEL

## STATE TREASURER OF OHIO

### Ohio Treasury Continues to Leverage Technology and Streamline Operations

COLUMBUS &ndash; Ohio Treasurer Josh Mandel announced today that Ohio farmers can submit online applications for the Ohio Treasury's 28th year of the Agricultural Linked Deposit Program (Ag-LINK). Farmers must submit their application by Wednesday, March 13, 2013 at 5:00 PM.

"Ag-LINK is an important program and I encourage Ohio farmers to participate," said Treasurer Mandel. "Agriculture is a vital component of Ohio's economy, and this program is one way that the state helps farmers invest in things like feed, seed, fertilizer and fuel. The interest rate reductions on agricultural loans and lines of credit that we offer help Ohio farmers make the most out of their harvest and start the season out on a strong financial footing."

As part of the State Treasurer's continuing efforts to leverage technology and streamline operations, Ag-LINK has been modernized and improved through recent legislative changes. The maximum individual loan limit that was originally enacted over 25 years ago has been updated to account for rising costs for inputs, such as feed, seed, fertilizer and fuel. Beginning with the 2013 Ag-LINK application, the maximum amount of an individual loan has been raised to \$150,000 from \$100,000. The legislature also updated the total funds made available for Ag-LINK in 2013 to \$165 million, up from \$125 million.

Also this year, lenders will complete and submit the program application exclusively online. The Treasurer's office is working to make the program easier to navigate in order to better serve both the lenders and the farmers taking part in Ag-LINK.

In order to participate in Ag-LINK, farms must be for-profit with their headquarters and more than half of their operations maintained in Ohio. To qualify, a 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 applicant may apply for an interest rate reduction from the Ohio Treasury's Ag-LINK program.

Below is the timeline for the 2013 Ag-LINK program:

- Ag-LINK applications must be received by the Economic Development Department at the State Treasurer's office no later than 5:00 PM on Wednesday, March 13, 2013.
- Once the application process has been completed, notification of each application's status will be sent to each lender no later than Friday, April 5, 2013.
- 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 12, 2013. This is only to confirm that the borrowers will participate in Ag-LINK.
- Requests for funding will be accepted from Monday, April 15, 2013 through Wednesday, June 26, 2013. All funding must be completed by Friday, June 28, 2013.

Detailed information on the program and eligibility requirements can be found by visiting the State Treasurer's website at



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[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).

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