



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS ‐ State Treasurer of Ohio Josh Mandel today announced approving \$68.9 million in Agricultural Linked Deposit (Ag-LINK) funds awarded to over 800 farmers from all corners of the state.

“Ag-LINK is a great program that offers Ohio’s farmers reduced rate loans to provide needed funds for a successful season.

Through the Ag-LINK program the state invests in our agriculture community and helps provide farmers with important financial tools to help weather the up-front costs of their farming operations,” said Treasurer Mandel. “This translates into real money that farmers can use to invest in their operations, which is very important in an era when many are struggling to make ends meet.”

This annual program provides an interest rate reduction on operating loans and lines of credit to Ohio’s farming community.

Every year before the planting season, many farmers finance their operating costs for feed, seed, fertilizer, and fuel. The Ohio Treasury places deposits with Ohio’s banks at below market rates when the bank agrees to reduce the interest rate on a farmer’s loan. Loans approved through Ag-LINK this year will receive a .35% savings over a traditional loan, with average borrowing rates of 4.71% reduced to 4.36%.

Ohio’s agriculture industry employs one-in-seven Ohioans and pumps \$98 billion into the state’s economy each year. This year, 843 recipients were awarded Linked Deposits in 67 counties across the state with the average number of acres farmed being 790. The Ag-LINK program is used by both full-time and part-time farmers on both large and small farms. The average amount of loans approved is \$72,000.

View a Breakdown of Ag-LINK Awards by Region and County.

For more information on the Ohio Treasury’s Ag-LINK program: [click here](#).

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