



JOSH MANDEL

STATE TREASURER OF OHIO

COLUMBUS ‐ Ohio Treasurer Josh Mandel announced today that the application period for Ohio's farmers and agribusinesses to participate in the Ohio Treasury's 2015 Agricultural Linked Deposit Program (Ag-LINK) is now open. Celebrating its 30th year of assisting Ohio's agribusinesses, Ag-LINK applications will be accepted online at www.OhioTreasurer.gov/agLINK until Monday, March 16th.

"Agriculture is at the heart of Ohio's strength and farmers work hard to provide the food found on our families' kitchen tables," said Treasurer Mandel. "Their work helps make Ohio strong."

Through Ag-LINK, now in its 30th year of existence, Ohio's agribusinesses can apply for an interest rate reduction on new or existing loans or lines of credit up to \$150,000. Applications are accepted on an annual basis, this year from January 15th through March 16th. Lenders must complete and submit applications online on behalf of their borrowers at www.ohiotreasurer.gov/AgLINK. When an application is accepted, the Ohio Treasurer's office places an investment with the financial institution for one year. In turn, the lender lowers the interest rate on the agribusiness's loan according to the rate reduction established annually by the Treasurer's office.

This is the third year in which the Ag-LINK application process is available exclusively online. By leveraging technology, the Treasurer's office is working to better serve both the participants of Ag-LINK and the lenders.

In order to participate in Ag-LINK, applicants must be for-profit and be headquartered, along with more than half of their operations maintained, in Ohio. To qualify, an applicant must apply and be approved for an operating loan or line of credit from a farm credit lender or 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 2015 Ag-LINK program:

Ag-LINK applications must be received online by the Economic Development Department at the State Treasurer's office no later than 5:00 PM on Monday, March 16, 2015.

Once the application process has been completed, notification of the application's status will be sent to each lender no later than Thursday, April 2, 2015.

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 10, 2015. This is only to confirm that the borrowers will participate in Ag-LINK.

Requests for funding will be accepted from Monday, April 20, 2015 through Wednesday, June 24, 2015.

Detailed information on the program and eligibility requirements can be found by visiting the State Treasurer's website at www.OhioTreasurer.gov/AgLINK or by calling the State Treasurer's Economic Development Department at 1-800-228-1102.

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