

NEWS RELEASE



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Iowa Finance Authority Recognizes 2016 Bank and Bankers of the Year

Iowa bank and bankers recognized for advancing opportunities for beginning Iowa farmers

DES MOINES – The Iowa Finance Authority recently announced the 2016 Iowa Agricultural Development Division (IADD) bank and bankers of the year through the Beginning Farmer Loan program. The IADD Bank and Bankers of the Year awards recognize the top bank with the largest total loan amount, the top banker with the largest total loan amount and the top banker with the most loans through the Beginning Farmer Loan Program.

Bank of the Year

- U.S. Bank, N.A. in Boone was named the 2016 IADD Bank of the Year. U.S. Bank, N.A. in Boone assisted 7 beginning farmers through the Beginning Farmer Loan program, totaling \$2 million.

Bankers of the Year

- Amy Landas, U.S. Bank, N.A. in Boone was named the Banker of the Year for closing the largest dollar amount of Beginning Farmer Loans totaling \$1.6 million with 5 loans.
- Nicholas Beinhart of Liberty Savings Bank in Keota was named the Banker of the Year for closing the most Beginning Farmer loans by assisting 7 farmers, totaling \$1.4 million. Beinhart also closed the most Loan Participation loans in 2016 with 6 loans totaling over \$575,000.

“The Iowa Finance Authority is proud to work in partnership with Iowa banks to help farmers enter into this profession at the core of Iowa’s economy,” said Iowa Finance Authority Executive Director Dave Jamison. “These bankers truly understand why we established the Beginning Farmer Loan Program- to advance opportunities for farmers in the early stages of their careers and we thank them for their partnership.”

“It is difficult to start a farming operation from scratch,” said Amy Landas with U.S. Bank, N.A. in Boone. “We’ve been able to help many Iowans fulfill their dreams of running their own agriculture operation through the Beginning Farmer Loan Program. This is a great program that truly helps enhance the lives of Iowans, and I look forward to assisting many more beginning Iowa farmers.”

The Iowa Beginning Farmer Loan Program provides low-interest loans to assist new farmers in acquiring agricultural property. Beginning Farmer Loans are financed by participating lenders or contract sellers with federal tax-exempt bonds issued by the Iowa Finance Authority. The interest received on contract sales or direct loans by individuals is also exempt from state income taxes.

The IADD has assisted 6,000 beginning farmers since inception and offers several programs that offer benefits to beginning and retiring Iowa farmers, more information is available at IowaFinanceAuthority.gov/IADD.

The Iowa Legislature created the Iowa Finance Authority, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and agricultural development programs.

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