

The letter below, referenced in the President's Message, was sent to the Utah Congressional Delegation in support of the Farm Credit System. We appreciate the willingness of industry partners to support the Farm Credit System and its important role in funding rural America.

June 26, 2015

To: Utah Congressional Delegation

Dear Senators and Representatives:

On behalf of Utah's farmers, ranchers, agribusinesses, and rural infrastructure providers, we are writing to express our strong objection to the April 13, 2015 statements made by American Bankers Association CEO Frank Keating calling for the elimination of the Farm Credit System. As the first GSE established by Congress, the Farm Credit System's continued existence is at the pleasure of Congress. Mr. Keating's proposal would cause serious harm to the Utah economy and especially to the rural communities and agricultural industry within our state. The Farm Credit System is represented in Utah by Western AgCredit which is headquartered in South Jordan, Utah and CoBank which is headquartered in Greenwood Village, Colorado. Western AgCredit has offices throughout Utah and has current loan volume of \$720,000,000 which represents a significant amount of the total agricultural debt within Utah. CoBank is a \$107 billion cooperative bank providing loans, leases, export financing and other financial services to agribusinesses and rural power, water and communications providers in all 50 states.

Access to credit is critical in our rural communities, whether for farmers, ranchers and agribusinesses or for modern power, water, or telecommunications providers. The credit needs in Utah are great and it takes many providers to meet them. Elimination of any of these providers would be a serious blow to our state's economic vitality.

In addition to providing vital access to credit, Western AgCredit and CoBank have proven themselves as a partner in the agriculture and rural communities throughout Utah by providing support to commodity groups and agricultural-related organizations. This support has come in the form of donations, scholarships, sponsorships, speaking engagements, and service on agricultural-related committees.

We hope Congress will support policies that encourage all financial service providers to work together to meet the needs of Utah's farms, ranches, agribusinesses, and rural communities. The Farm Credit System is critically important to the Utah economy.

Respectfully,

Utah Farm Bureau Federation
Utah Cattlemen's Association
Producers Livestock Marketing
Fur Breeders Agricultural Cooperative
Dale T. Smith & Sons, Inc.
Fassio Egg Farms
Gossner Foods
Norbest

Utah Farmers Union
Utah Wool Growers
Dairy Producers of Utah
Intermountain Farmers Association
Ensign Ranches of Utah
Oakdell Egg Farm, Inc.
Bear River Valley Co-Op
Select Sires MidAmerica