



For Immediate Release
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Contact: Mike Stokke or Christine Quinn,
703-883-4056
Email: info-line@fca.gov

FCA Board Approves Request by Farm Credit Financial Partners (FPI) to Issue More Stock, Also Approves a Request to Purchase FPI Stock

McLEAN, Va., Nov. 9, 2017 — The Farm Credit Administration board today voted to approve a request from Farm Credit Financial Partners Inc. (FPI) to amend its articles of incorporation. FPI is a service corporation that provides back-office services to four Farm Credit System associations, which together own FPI.

The amendment permits FPI to increase the number of shares of stock it issues. It allows the organization to issue up to 5 million shares each of voting preferred stock, nonvoting preferred stock, and nonvoting common stock. This will allow FPI, which is operated on a break-even basis, to increase its capital base and grow safely to meet additional demand for services.

In addition, the board approved a request by Farm Credit Illinois, ACA, to purchase \$10 million of preferred and common stock in FPI in order to join FPI's ownership group.

The board also voted to approve a request from Compeer Financial, ACA, to revolve allocated equities totaling \$268,000 that are associated with 12 defaulted loans.

Notational Vote

Since the Oct. 12 FCA board meeting, one notational vote has occurred. Notational votes are actions taken by the FCA board between board meetings.

On Oct. 16, the board approved the Office of Examination's FY 2018 Oversight and Examination Plan.

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The Farm Credit Administration is the safety and soundness regulator of the Farm Credit System. The System consists of two government-sponsored enterprises — a nationwide network of cooperative banks and associations established in 1916, and a secondary market entity known as the Federal Agricultural Mortgage Corporation (Farmer Mac) that was established in 1988. The System's borrower-owned banks and associations provide credit to farmers, ranchers, residents of rural communities, agricultural and rural utility cooperatives, and other eligible and creditworthy borrowers. Farmer Mac provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans. Members of the FCA board are Dallas P. Tonsager, board chairman and CEO, and Jeffery S. Hall. FCA news releases are available on the web at www.fca.gov.