



NEWS RELEASE

United States Department of Agriculture • Rural Development
Rm. 152 Federal Building • 100 Centennial Mall North • Lincoln, NE 68508
Phone: (402) 437-5563 • Fax: (402) 437-5408 • TDY: (402) 437-5093 • Web: <http://www.rurdev.usda.gov/ne>

Vicki Ritterling (402) 437-5563

NATIONAL OFFICIAL RECOGNIZES THREE COLUMBUS LENDERS

Columbus, Neb., February 4, 2008— Agriculture Under Secretary for Rural Development Thomas C. Dorr today presented awards to three area lenders; Charter West National Bank, First National Bank of Columbus and Pinnacle Bank for being top Nebraska lenders in Fiscal Year 2007 for Rural Development's guaranteed rural housing (GRH) loan program. These lenders utilized \$8.2 million, which brought homeownership to more than 100 households.

"Lenders are integral partners with USDA Rural Development in providing affordable housing and economic opportunity in rural Nebraska," Dorr said. "I congratulate you for your hard work and dedication."

Award recipients are Charter West National Bank (Columbus, Kearney, Lexington, West Point, and Grand Island) for being top lender of the guaranteed loan program with \$3.2 million assisting 43 households to purchase a home; First National Bank of Columbus (Columbus and Norfolk) recognized as a top five lender with \$2.8 million assisting 35 households; and Pinnacle Bank (Columbus) a top ten lender with \$2.2 million assisting 27 households realize the dream of homeownership.

"The success of this program is largely due to the working relationship that has been built between Nebraska approved lenders and Rural Development along with a common goal; to bring the dream of owning a home to many individuals and families," stated Nebraska State Director Scot Blehm, USDA Rural Development. "I thank the lenders for their dedication in using the program and we look forward to another strong year."

Forty-one approved lenders participated in Fiscal Year 2007, providing almost \$33 million that assisted 442 Nebraska households with owning a home in rural Nebraska.

With guaranteed financing, private lending institutions provide the funds which are guaranteed by the federal government. The GRH program features no down payment to eligible income households and no maximum mortgage limits. Dwellings must be located in a rural community with a population of up to 20,000 including Norfolk and Columbus.

For additional information on becoming an approved lender or for applying for a guaranteed home loan, contact the Norfolk Rural Development office at (402) 371-5350, (402) 437-5093 (TDY); or stop by at 1909 Vicki Lane, Suite 103, Norfolk, NE 68701. Visit <http://www.rurdev.usda.gov/ne/>.

#

Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."

To file a complaint of discrimination write to USDA, Director, Office of Civil Rights,
1400 Independence Avenue, S.W., Washington, D.C. 20250-9410,
or call (800) 795-3272 (voice), or (202) 720-6382 (TDD).
