



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA RURAL DEVELOPMENT RECOGNIZES FORT MADISON BANK AND TRUST AS A TOP GUARANTEED RURAL HOUSING LENDER

FORT MADISON – June 27 – John Arthur, USDA Rural Development Area Director, today recognized Fort Madison Bank and Trust as a top participant in Rural Development's Guaranteed Rural Housing Program.

“Homeownership remains a central part of the American Dream,” said Mark Reisinger, USDA Rural Development State Director in Iowa. “We are very pleased to recognize Fort Madison Bank and Trust for their outstanding effort to help so many rural Iowans become homeowners.”

Fort Madison Bank and Trust partnered with Rural Development to provide loans totaling \$1,427,900 that assisted 25 Iowa families with homeownership in 2005. Fort Madison Bank and Trust is a full-service lender focused on the growth and success of the Fort Madison community and southeast Iowa.

Rural Development's Guaranteed Loan Program helps low- and moderate-income individuals. The program is administrated by a local lender who takes the application, processes it and determines the acceptability of the home to be financed. Lenders who utilize this guarantee program are able to expand their markets by helping limited-income families in rural Iowa with homeownership.

This recognition is one of more than 20 events Rural Development organized in Iowa during June to celebrate National Homeownership Month. Other events include lender seminars, housing fairs, housing workshops and lender trainings.

Last year, Rural Development provided \$109 million in housing assistance, including \$71 million through guaranteed lending, to rural Iowans living in communities of less than 20,000 residents. Rural Development helped more than 1,250 Iowa families become homeowners last year.

“Providing rural housing opportunities is just another way the federal government, through USDA Rural Development, is enhancing the ability of rural communities to develop and grow, ensuring the best possible quality of life for rural residents,” Reisinger said.

Eleven USDA Rural Development offices in Iowa serve the 1.9 million Iowans living in rural communities. Office locations include a State Office in Des Moines, along with Area Offices in Albia, Atlantic, Humboldt, Indianola, Iowa Falls, Le Mars, Mount Pleasant, Storm Lake, Tipton and Waverly.

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”
To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

USDA Rural Development's mission is to deliver quality programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in home ownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available at the local USDA Rural Development office in Mount Pleasant, which can be reached at (319) 986-5800, or by visiting Rural Development's web site at www.rurdev.usda.gov/ia.

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