



NEWS RELEASE

United States Department of Agriculture • Rural Development

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FOR IMMEDIATE RELEASE

USDA Rural Development Recognizes First Citizens National Bank as an Active Lender Using Agency's Guaranteed Underwriting System

Recognition Ceremony One of 15 Events USDA Rural Development is Helping Organize to Celebrate National Homeownership Month in June

CHARLES CITY, Iowa – June 17, 2009 – Karen Reuter and Judy Geiken with USDA Rural Development today recognized First Citizens National Bank of Charles City as an active lender using Rural Development's guaranteed underwriting system (GUS).

This recognition ceremony is one of more than 15 events Rural Development is organizing in Iowa during June to celebrate National Homeownership Month. Events include such things as housing fairs, housing workshops and lender trainings.

"We are very pleased to have such a strong relationship with First Citizens National Bank," Timothy Helmbrecht, USDA Rural Development Acting State Director in Iowa said. "Partnerships with lenders are critical to our ability to help rural Iowans achieve their homeownership dreams."

During the past year, First Citizens National Bank has partnered with USDA Rural Development to guarantee 29 loans totaling \$2 million in Iowa. Of these loans, 28 were guaranteed using GUS.

First Citizens National Bank, with locations in Alta Vista, Charles City, Clarion, Kanawha, Latimer, Mason City, New Hampton and Osage, provides a full range of financial services to its customers six days a week.

Through the agency's guaranteed loan program a loan is administered by a local lender who takes the application, processes it and determines the acceptability of the home to be financed. Rural Development then guarantees the loan, reducing the lender's risk, and ultimately providing great benefit to the homeowner.

During the past year Rural Development has provided Iowans with \$128 million in guaranteed and direct loans to help 1,600 families living in rural communities become homeowners.

"Guaranteed lending is one of the most valuable services offered by USDA Rural Development," Helmbrecht said. "How it works is rather simple, and there are many benefits to all participants including borrowers, lenders and even local communities."

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Committed to the future of rural communities.

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

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Rural Development can also provide loans and grants directly to qualifying individuals, providing them access to affordable, safe and sanitary housing opportunities, as well as assist homeowners with removing health and safety hazards from the home and make other needed improvements.

“Ensuring that all Iowans, including families, elderly and disabled residents, living in rural communities have decent, safe and affordable housing has been a top priority of USDA Rural Development for many years,” Helmbrecht said.

Contact USDA Rural Development

USDA Rural Development has 11 offices across the state serving 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.

For more information about this or other housing programs available through Rural Development, please call Karen Reuter or Judy Geiken at the Rural Development office in Iowa Falls at (641) 648-5181.

The Iowa Falls office services residents in Butler, Cerro Gordo, Floyd, Franklin, Grundy, Hardin, Marshall, Mitchell, Tama and Worth Counties.

USDA Rural Development's mission is to deliver 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 homeownership, business development, and critical community and technology infrastructure.