

Dividends of \$4.15 million going out to FSAmerica customers

Written by Wauneta Breeze

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Ready with the \$4.15 million dividend check, which will be distributed between area FCSAmerica customers, are staff from the Imperial retail office, from left, Sarah Hoskovec, Mollie Robertson, Tom Rau, Johna Jablonski, Doug Beck, Penny Lee and Josh Fries. (Imperial Republican Photo)

Farm Credit Services of America (FCSAmerica) announced this week that customer-owners in Chase, Dundy, Perkins, Keith, Red Willow, Frontier, Furnas, Hayes, Hitchcock, Grant, Lincoln, Arthur, McPherson, Logan, Hooker, Thomas and Cherry Counties in Nebraska served by the cooperative's Imperial, McCook, and North Platte Offices are receiving checks totaling \$4.15 million.

These checks represent the areas' share of a total \$130 million cash-back dividends distributed by FCSAmerica.

"History suggests customers will spend a significant percentage of their cash-back dividends in the communities they call home in addition to using the funds to support their operations," said Mitchell Korf, Vice President.

The three area offices work with customers in 17 counties.

"Because of the cooperative's consistency through agriculture's good times and challenging

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times, we are able to make this significant distribution,” Korf said.

FCSAmerica’s financial strength and staying power enabled the cooperative’s board of directors to return one of the largest cash-back dividends in its history to customer-owners, while continuing to offer attractive interest rates and building capital for future generations, he added.

The \$130 million cash-back dividend for 2012 is the ninth in FCSAmerica’s history and brings the total cash distributions since 2004 to nearly \$700 million. During this same nine-year period, FCSAmerica’s capital (members’ equity) has grown from \$1.5 billion to \$3.2 billion and net income has grown from \$294 million to \$481 million.

FCSAmerica has adopted a patronage program every year since 2004. Each eligible customer’s cash-back dividend is based on the average loan volume during the calendar year. The more loan business a customer has with the cooperative, the more they benefit financially through cash-back dividends, Korf said.

The FCSAmerica Board also approved a patronage program for 2013, with the total cash-back dividend to be decided by the board in December 2013.

For more information on the 2012 cash-back dividend distribution, including every county in the state of Nebraska, visit www.powerofownership.com.