



OFFICE OF ILLINOIS STATE TREASURER

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Treasurer Frerichs Adds Rockford, Waterloo, to Ag Invest Roundtable Talks

Learn About Financing Agri-Business Through Link Deposit Program

SPRINGFIELD – Illinois Treasurer Michael Frerichs said today that he will bring his Ag Invest informational meetings to Rockford in Northern Illinois and Waterloo in Southern Illinois. The meetings share improvements made to the Ag Invest program after collecting suggestions from Illinois farmers, bankers and the public.

“We encourage everyone who has an interest in Illinois agriculture, especially farmers and bankers with a financial interest, to attend a roundtable conversation and learn more about financing their operation,” Frerichs said. “Recent changes to the Ag Invest program provide more financial support to help Illinois farmers succeed.”

As a “Downstater,” Frerichs is especially interested in agriculture and other issues typical to rural Illinois. Frerichs was born in the farming community of Gifford, near Champaign. Before elected state treasurer, he served in the state senate and was chairman of the Agriculture and Conservation Committee, among other leadership responsibilities.

On March 24, Frerichs will meet with farm bureau members, community leaders, farm professionals and public from Monroe, Randolph and St. Clair counties. The discussion will be from 1p.m. – 2p.m. at the County Annex building, 901 Illinois Ave., Waterloo. On March 31, Frerichs will meet with farm bureau members, community leaders, farm professional and public from Winnebago, Boone and McHenry counties. The discussion will be from 1 p.m.- 2 p.m. at the farm bureau office, 1925 S. Meridian Road, Rockford.

Among the most significant changes are greater access to capital, longer terms and shifting the program to a calendar year rather than the state’s fiscal year. The updates were needed to make the program more accessible and to meet changes in the Ag industry. The changes went into effect Jan. 1.

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Ag Invest is a linked-deposit program that partners with approved financial institutions to provide below-market interest rates on loans to traditional farmers and those with alternative or specialty crop programs. Money can be used for such necessities as construction, equipment and seed purchases, and rent. More than \$1 billion in loans have been made since 2008.

Previous conversations were held in Carroll, LaSalle, Peoria and Vermilion counties. Typical gatherings attracted interested parties from neighboring counties.

To learn more and offer other ideas, please attend one of the following roundtable events:

Thursday, March 24, 2016

County Annex Building
901 Illinois Ave., Waterloo
1 p.m. – 2 p.m.

Thursday, March 31, 2016

Winnebago/Boone Farm Bureau
1925 S. Meridian Road, Rockford
1 p.m. – 2 p.m.

For more information about the changes to the Ag Invest program, contact the Treasurer's Office at 217.558.6217 or visit www.illinoistreasurer.gov and click on individuals.

About the Illinois Treasurer

The Illinois Treasurer is the state's chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state's Chief Investment Officer, he actively manages approximately \$25 billion. The portfolio includes \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

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