

For Immediate Release:

Farm Credit of Southern Colorado Announces Record Cash Patronage Dividend of \$10 Million for 2023

Colorado Springs, Colorado –

The Board of Directors for Farm Credit of Southern Colorado is pleased to announce its commitment to distribute a record cash patronage dividend to the farmers, ranchers, and agricultural producers it serves across Southern Colorado.

The Board of Directors has approved a cash patronage dividend of 10 million dollars for 2023. This marks a significant increase from the previous year and represents approximately 42% of Farm Credit of Southern Colorado's net earnings, providing vital support to farmers and ranchers for their operations, families, and rural communities. Since 2010, Farm Credit of Southern Colorado has returned nearly \$76 million to eligible customer-owners.

"We are honored to declare this year's patronage, recognizing the successes of our member borrowers. The strength and prosperity of our association is a testament to the dedication of our members. There is no better investment for FCSC than returning these dollars back to our borrowers," said Whitney Hansen, Board Chair of Farm Credit of Southern Colorado.

The achievement is attributed to the collective efforts of the board of directors and employees, reflecting the commitment to the cooperative's mission. Jeremy Anderson, CEO and President of Farm Credit of Southern Colorado, expressed pride in the organization's accomplishments, stating, "The strength of our association lies in each of our directors, employees, and customer-owners. Strong earnings as a cooperative provide longevity, capital to assist our borrowers in difficult times, and, most importantly, the opportunity to return a meaningful share of those earnings to our customer-owners."

One of the distinguishing features of Farm Credit is its approach to returning earnings through the Patronage program, allowing eligible borrowers to reinvest in their operations, families, and rural communities. Anderson emphasized, "There is no more efficient and effective way to finance agriculture and rural America!"

The 2023 patronage dividend checks, totaling \$10 million, will be mailed to eligible customer-owners in April or distributed at the annual Customer Appreciation Events.

Farm Credit of Southern Colorado remains a customer-owned financial cooperative, proud to finance rural America, including young and beginning producers. With assets exceeding \$1.6 billion, Farm Credit of Southern Colorado continues to be one of Colorado's leading providers of credit to agriculture.