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Farm Credit West Extends Irrigation Stewardship Loan Program

ROSEVILLE, CA. — As the scarcity of farm water continues in California, Farm Credit West has extended their irrigation stewardship loan program through June 30, 2014. The program is a low cost way to help ensure efficient and environmentally sound water usage by financing projects intended to provide adequate sustainable irrigation, production and processing water supplies.

Farmers, ranchers, and agricultural business owners in need of drilling a new well, repairing a well, or improving their water irrigation system are eligible to apply. The program offers terms up to twenty-five years on loans and seven years on leases with variable interest rates as low as 3% with real estate collateral with no loan origination fees. Applications will be accepted through June 30, 2014. Loans are subject to credit and property approval. Rates, program terms and conditions will be subject to change without notice. Other restrictions and limitations may apply.

President and CEO Mark Littlefield noted “We recognize farmers and ranchers struggle to find consistent, reliable water sources. Our irrigation stewardship loan program will help in their efforts to efficiently and effectively manage this critical resource. Several farmers and ranchers have already benefited from the Irrigation Stewardship Loan Program we began in September 2013 and we hope to assist many others.”

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Farm Credit West is a lending institution of the Farm Credit System with branch offices in Bakersfield, Carpinteria, Dinuba, Hanford, Santa Maria, Templeton, Tulare, Ventura, Woodland and Yuba City. The corporate headquarters is located in Roseville and Capital Markets staff are located in Paso Robles. The Farm Credit System is a nationwide network of borrower-owned lending institutions and specialized service organizations created by Congress in 1916. The System provides loans, leases, and related services to farmers, ranchers, rural homeowners, agribusinesses and agricultural and rural utility cooperatives nationwide.