



# Illinois State Treasurer

## COMMUNITY DEVELOPMENT DEPOSIT PROGRAM

### INVEST IN ILLINOIS - AG INVEST LONG TERM AGRICULTURE PROGRAM APPLICATION

This Ag Invest: Long Term Agriculture Program Application Form (“Application”) is to be completed by the following individuals: (1) an authorized representative (“Authorized Representative”) of the financial institution (“Financial Institution”) seeking a deposit under Invest in Illinois: Ag Invest- Long Term Agriculture Program (“Program”); and (2) the person seeking to borrow funds (“Borrower”) from the Financial Institution for a project that is eligible for support under the Program. This Ag Invest Community Development Linked Deposit Program is facilitated by the Office of Illinois State Treasurer (“Treasurer”). The Ag Invest Program is an agriculture-focused impact investment program providing loan opportunities for Illinois farmers and farm businesses. The impact investment time deposits shall be used to provide loans to Illinois farmers and farm businesses in Illinois. The information on this form will be relied on by the Treasurer to determine eligibility for participation in the Program.

### SECTION 1: BORROWER INFORMATION

Borrower’s Full Name: \_\_\_\_\_ Birthdate: \_\_\_\_\_ Last 4 SSN: \_\_\_\_\_ Female Male  
 Address: \_\_\_\_\_ County: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
 Phone: \_\_\_\_\_ Email: \_\_\_\_\_ *Email appreciated, but not required*

### SECTION 2: LOAN INFORMATION

Transaction Type: \_\_\_\_\_ Anticipated Spread **(2.75 or less)**: \_\_\_\_\_ \*\*\*Conventional Rate Fixed: \_\_\_\_\_  
 Approximate Date Deposit Needed: \_\_\_\_\_ \*\*Term of Deposit Requested: \_\_\_\_\_ \*\*\*Conventional Rate Variable: \_\_\_\_\_  
 \*Deposit Amount Requested: \_\_\_\_\_ \*\*Please refer to the program guidelines for loan limits. Choose one Conventional Rate Type:  
 \*\*\*Conventional loan rate is the interest rate at which the loan would be priced without the use of a linked deposit program.  
*\*Attach supporting documentation of proposed expenses.*

### SECTION 3: PROJECT INFORMATION AND OPERATIONS

1. Provide description of proposed use of funds. Check all that apply and attach supporting documentation on a separate sheet of paper.

- |  |                                       |                          |
|--|---------------------------------------|--------------------------|
| Construction/renovation                        | Land acquisition (up to \$600,000)    | Qualified agribusinesses |
| Fertilizer                                     | Medical/Veterinarian expenses         | Refinance                |
| Grain processing                               | Milling production                    | Seed                     |
| Hoop houses                                    | Processing production                 | Transitioning cost       |
| Implement soil and water conservation practice | Purchase of livestock                 | Transportation cost      |
| Irrigation systems                             | Purchasing new or used farm equipment | Other: _____             |
| Labor  |                                       |                          |

**2a. Check all that best describe your farm business.**

- |                 |                                  |              |               |
|-----------------|----------------------------------|--------------|---------------|
| Ag trucking     | Field crops (beans, corn, wheat) | Hogs/pigs    | Sheep/goats   |
| Bees            | Fish                             | Horseradish  | Sorghum       |
| Buckwheat       | Fruits                           | Nuts/berries | Store front   |
| Cattle/calves   | Grapes/vineyard                  | Oats         | Tile business |
| Christmas trees | Hay/forage crops                 | Ostriches    | Vegetables    |
| Cover crop      | Hemp                             | Poultry      | Other: _____  |

**2b. Check all that apply.**

- Conventional Farming    
  Value Added Farming    
  Ag Business    
  Organic/Sustainable Farming

**3. Provide farm business gross income.**

- |                      |                        |                            |               |
|----------------------|------------------------|----------------------------|---------------|
| < \$9,999            | \$100,000 to \$249,999 | \$1,000,000 to \$1,999,999 | > \$5,000,000 |
| \$10,000 to \$49,999 | \$250,000 to \$499,999 | \$2,000,000 to \$2,999,999 |               |
| \$50,000 to \$99,999 | \$500,000 to \$999,999 | \$3,000,000 to \$4,999,999 |               |

**4. Borrower's age range.**

- Under age 25  
 Age 25 to 34  
 Age 35 to 44  
 Age 45 to 54  
 Age 55 to 64  
 Age 65 and older

**5. Please indicate the total number of employees at the farm-include Borrower in this count.**

Description	# of Employees	Female Percentage	Male Percentage
Employees who worked less than 150 days/year			
Employees who worked more than 150 days/year			
Employees unpaid (including family)			

**6. Borrower's ethnicity.**

- White  
 Hispanic or Latino  
 Black or African American  
 American Indian or Native American  
 Asian American  
 Other: \_\_\_\_\_

**7. Please answer the following questions.**

- Is the Borrower a new customer of the Financial Institution? \_\_\_\_\_  
 What year did the Borrower begin this farm operation? \_\_\_\_\_  
 How did you hear about the program? \_\_\_\_\_

**8a. Please answer the following questions.**

- Does this project provide diversity for the Borrower? \_\_\_\_\_ If so, how? \_\_\_\_\_  
 Does this project enhance the farm business? \_\_\_\_\_ If so, how? \_\_\_\_\_

**8b. Please provide the five C's for the Borrower.**

- Condition: \_\_\_\_\_  
 Capacity: \_\_\_\_\_  
 Capital: \_\_\_\_\_  
 Collateral: \_\_\_\_\_  
 Character: \_\_\_\_\_

*Demographic information in Sections 3.3-3.7 is used by the Treasurer for statistical and programmatic purposes only and will not be used to determine an applicant's lending eligibility.*

## SECTION 4: BORROWER CERTIFICATIONS AND ACKNOWLEDGMENTS

By signing below, the Borrower agrees and certifies as follows:

1. The Borrower has contracted with and received an agriculture long term loan from the Financial Institution under this Program with the interest rate not to exceed the Treasurer's Deposit Rate by more than 2.75%.
2. The Borrower acknowledges the information in "Section 2: Loan Information."
3. Borrowers are allowed multiple loans up to \$800,000 per calendar year under the Program through participating Financial Institutions for a term of 2+3, 3+2, or 3+3. Other terms are available for expenses greater than \$800,000.
4. The attached supporting documentation and funds requested by the Borrower will be used for the stated purpose in this Application and in accordance with the Program requirements.
5. The Treasurer may withdraw the deposit and the Financial Institution may accelerate repayment of the loan and both entities seeking any other available relief if the Borrower fails to satisfy all the requirements of the Program or if the Borrower makes a false statement or certification.
6. Borrower understands that all information and documentation regarding the Program are public records under the Illinois Freedom of Information Act, 5 ILCS 140. The Treasurer may release any information provided to it by the Borrower and may also release any information regarding the approval or rejection of the application.
7. The Borrower understands that the Treasurer may reject any application for any reason at its sole discretion.
8. Borrower acknowledges that the Treasurer may perform site visits at the project location for compliance purposes and may request additional information about the project or loan. Borrower agrees as a condition of the loan they must cooperate with the Treasurer and the Financial Institution.
9. The foregoing statements and the information provided are true and complete. Borrower shall promptly notify the Financial Institution and the Treasurer of any changes in the information provided in this Application Form. I understand that a false or incomplete statement may result in the Treasurer withdrawing the deposit and the Financial Institution accelerating the repayment of the loan and both entities seeking any other available relief. I also understand that an individual who provides a false statement may be subject to criminal prosecution or civil liabilities under the laws of the State of Illinois, including the Illinois Criminal Code (720 ILCS 5 et seq.).

Borrower's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Borrower's Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## SECTION 5: FINANCIAL INSTITUTION CERTIFICATION AND ACKNOWLEDGMENTS

Dear Treasurer Frerichs:

The \_\_\_\_\_ (Financial Institution) of \_\_\_\_\_ (City) herein applies for a deposit in the amount of \_\_\_\_\_ under the Program. Financial Institution acknowledges that, in order to participate in the Program, Financial Institution must meet the requirements below and must attest that the certifications and statements in this Application are true and accurate.

1. I am \_\_\_\_\_ (title) of Financial Institution and I am authorized to execute this Application and Certification on behalf of Financial Institution.
2. I am authorized to act on behalf of Financial Institution and have authority to bind Financial Institution.
3. I have such familiarity with the business and affairs of Financial Institution so as to be able to knowledgeably make the statements set forth in this Certification & Acknowledgment and Application Form.
4. I understand that the Treasurer will rely, in part, on the statements set forth herein in determining whether Financial Institution will be granted a deposit under the Program and such statements must be accurate.
5. The undersigned, on behalf of the named Financial Institution, requests funding through the above-identified Program in the manner and form identified above.
6. I certify that Financial Institution is currently compliant with and will lend the deposit amount consistent with 12 CFS, Part 215, Regulation O ("Regulation O") and the Illinois Banking Act, 205 ILS 5. Financial Institution will alert the Treasurer if Financial Institution falls out of compliance with Regulation O or the Illinois Banking Act and such lack of compliance may be grounds for withdrawal of the deposit amount.
7. It is agreed that if the participating Borrower fails to meet the objectives set forth in the Program, the Treasurer may withdraw the deposit. Financial Institution acknowledges that all funds must be transferred to the Borrower within 10 business days of the deposit date; otherwise, the Treasurer may require the Financial Institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer.
8. Financial Institution understands that the impact investment time deposit from the Treasurer must be used to provide lower rate loans to the Borrowers and the loan rate may not exceed the deposit rate by more than 2.75%.
9. The Financial Institution understands the Treasurer will provide the time deposit for the term, at the Ag Invest Linked Deposit rate. This rate will reset at the first maturity date.
10. Financial Institution acknowledges that (1) the funds provided pursuant to this Application may only be used for the approved purpose and loan identified herein, (2) that the Treasurer may terminate the deposit should the Financial Institution or Borrower fail to meet any requirement or term related to the Program, and (3) the Treasurer will consider failure of the Financial institution to comply with any term or requirement of the Program in assessing future applications for participation in any of the Treasurer's Invest in Illinois or other investment programs.
11. Financial Institution acknowledges that the deposit amount for a refinance of an existing loan may not exceed the current balance of the loan at the time of application.
12. It is agreed that the Financial Institution must provide the Treasurer with a fully executed Letter of Agreement within 10 business days of receiving the deposit and that the Treasurer may withdraw the deposit if the Financial Institution fails to do so. It is further agreed that all information regarding the project is public information under the Illinois Freedom of Information Act, 5 ILCS 140. The Treasurer may release any information regarding the approval or rejection of this Program Application.
13. Financial Institution (a) has a CRA rating of Satisfactory or above, or (b) is a credit union that does not receive a CRA rating.
14. Financial Institution has an IDC rating of at least 75, or the Treasurer granted Financial Institution a written exception from the IDC rating requirement.
15. Financial Institution will collateralize all deposits received as a result of this Application in accordance with the Treasurer's Acceptable Collateral Listing: List of Financial Assets Qualified for Collateral to Secure Deposits and Repurchase Agreements, currently available at: <https://illinoistreasurergovprod.blob.core.usgovcloudapi.net/twocms/media/doc/acceptablecollaterallisting20150602.pdf>
16. If an IDC rating exception was granted to Financial Institution, Financial Institution will collateralize all deposits at 110% and in the form of: FHLB LOC, and NMB U.S. Treasury and U.S. Agency securities.
17. Financial Institution understands the Treasurer does not assume any liability for acts or omissions of the Financial Institution. This liability rests solely with the Financial Institution.
18. Financial Institution hereby certifies that it meets all of the requirements listed above, and will immediately notify the Treasurer, if, at any point, Financial Institution no longer meets the requirements listed in this Certification and Acknowledgment. The Treasurer reserves the right to audit documentation related to this Program.

Representative: \_\_\_\_\_ Title: \_\_\_\_\_

Financial Institution: \_\_\_\_\_

Address: \_\_\_\_\_ County: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Representative Signature: \_\_\_\_\_ Date: \_\_\_\_\_

SUBSCRIBED and SWORN to before me (Notary signature date should match that of the Financial Institution Representative's signature date)

(Notary Public Signature) \_\_\_\_\_

This \_\_\_\_\_ Day of \_\_\_\_\_, \_\_\_\_\_  
year

*(seal)*

*Please return this completed application to:  
AgInvest@illinoistreasurer.gov*

Illinois State Treasurer Michael W. Frerichs  
Invest in Illinois: Ag Invest  
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Springfield, Illinois 62701  
Phone: (217) 558-6217 \* Fax: (217) 557-6439  
Website: [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov)

Please visit Invest in Illinois to learn more about new program changes at [illinoistreasurer.gov](http://illinoistreasurer.gov).