



Invest in Illinois  
**AG INVEST: LONG TERM AGRICULTURE**  
Program Application

**SECTION 1: BORROWER INFORMATION**

This form ("Application") is to be completed by a person seeking to borrow funds ("Borrower") from a Financial Institution for a project that is eligible for support under the Ag Invest: Long Term Linked Deposit Loan Program ("Program") sponsored by the Office of Illinois State Treasurer Michael Frerichs ("Treasurer"). This form should be completed with the assistance of the Financial Institution that will be the lender. The information on this form will allow the Treasurer's Office to determine eligibility for participation in the program. Please type all requested information.

Check One: ☐ Ag Invest: Long Term ☐ Ag Invest: Value Added Ag ☐ Ag Invest Business ☐ Ag Invest Organic/Sustainable

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

**A. LOAN INFORMATION**

Transaction Type:  Anticipated Spread (3.75 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 will be priced without the use of a linked deposit program.*  
**\*Attached supporting documentation of proposed expenses.**

**B. 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.

<input type="checkbox"/> Construction/renovation	<input type="checkbox"/> Labor	<input type="checkbox"/> Purchasing new or used farm equipment
<input type="checkbox"/> Fertilizer	<input type="checkbox"/> Land acquisition (up to \$400,000)	<input type="checkbox"/> Qualified agribusinesses
<input type="checkbox"/> Grain processing	<input type="checkbox"/> Medical/Veterinarian expenses	<input type="checkbox"/> Refinance
<input type="checkbox"/> Hoop houses	<input type="checkbox"/> Milling production	<input type="checkbox"/> Seed
<input type="checkbox"/> Implement soil and water conservation practice	<input type="checkbox"/> Processing production	<input type="checkbox"/> Transitioning cost
<input type="checkbox"/> Irrigation systems	<input type="checkbox"/> Purchase of livestock	<input type="checkbox"/> Transportation cost
		<input type="checkbox"/> Other: <input type="text"/>

2. Check all that best describe your farm business.

<input type="checkbox"/> Ag trucking	<input type="checkbox"/> Field crops (beans, corn, wheat)	<input type="checkbox"/> Hogs/pigs	<input type="checkbox"/> Sheep/goats
<input type="checkbox"/> Bees	<input type="checkbox"/> Fish	<input type="checkbox"/> Horseradish	<input type="checkbox"/> Sorghum
<input type="checkbox"/> Buckwheat	<input type="checkbox"/> Fruits	<input type="checkbox"/> Nuts/berries	<input type="checkbox"/> Store front
<input type="checkbox"/> Cattle/calves	<input type="checkbox"/> Grapes/vineyard	<input type="checkbox"/> Oats	<input type="checkbox"/> Title business
<input type="checkbox"/> Christmas trees	<input type="checkbox"/> Hay/forage crops	<input type="checkbox"/> Ostriches	<input type="checkbox"/> Vegetables
<input type="checkbox"/> Cover crop	<input type="checkbox"/> Hemp	<input type="checkbox"/> Poultry	<input type="checkbox"/> Other: <input type="text"/>

3. Provide farm business gross income.

<input type="checkbox"/> < \$9,999	<input type="checkbox"/> \$100,000 to \$249,999	<input type="checkbox"/> \$3,000,000 to \$4,999,999	<input type="checkbox"/> > \$5,000,000
<input type="checkbox"/> \$10,000 to \$49,999	<input type="checkbox"/> \$1,000,000 to \$1,999,999	<input type="checkbox"/> \$250,000 to \$499,999	
<input type="checkbox"/> \$50,000 to \$99,999	<input type="checkbox"/> \$2,000,000 to \$2,999,999	<input type="checkbox"/> \$500,000 to \$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 how many employees work on the farm.

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? 

## 8. 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? 

## 8. Please provide the five C's for the Borrower.

Condition:

Capacity:

Capital:

Collateral:

Character:

## C. CERTIFICATIONS &amp; ACKNOWLEDGEMENTS

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

- The Illinois State Treasurer's Office may withdraw the deposit and the Financial Institution may accelerate repayment of the loan if the Borrower fails to satisfy all of the requirements of the Program.
- Neither the Borrower, nor an immediate family member of the Borrower, is a director, officer or employee with lending authority at the Financial Institution or the Illinois State Treasurer's Office.
- The Borrower understands that all information and documentation regarding the Program is public information. The Illinois State Treasurer's Office may release any information provided to it by the Borrower and may also release any information regarding the approval or rejection of the application.
- The Borrower understands that the State Treasurer's Office may reject any application for any reason at its sole discretion.
- Borrower acknowledges that the Treasurer's Office may perform site visits at the project location for compliance purposes. Borrower also agrees to cooperate with the Treasurer's Office in carrying out the site visit.
- I (we) certify, to the best of my (our) knowledge, that the foregoing statements and the information I (we) have provided are true and complete. I (we) shall promptly notify the Illinois State Treasurer's Office of any changes in the information provided. I (we) understand that a false or incomplete statement may result in the Treasurer's Office withdrawing the deposit and the Financial Institution accelerating the repayment of the loan without penalty and both entities seeking any other available relief. **I (we) also understand that an individual who provides a false statement may be subject to criminal prosecution under the Illinois Criminal Code (720 ILCS 5 et seq.).**

Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Borrower's Signature \_\_\_\_\_ Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

## SECTION 2: FINANCIAL INSTITUTION SIGNATURE AND NOTARY

Dear Treasurer Frerichs:

The [ ] (Financial Institution) of [ ] (City) herein applies for a deposit in the amount of [ ] under the Program. If state funds are made available to the Financial Institution, I hereby certify the following:

1. The undersigned, on behalf of the named Financial Institution, requests funding through the above-identified community development linked deposit program in the manner and form identified above.
2. It is agreed that funds from this Program shall not be loaned to any director, officer or employee with lending authority (or immediate family member of such director, officer or employee) of this Financial Institution. If funds are received in the form of a repurchase agreement, the term of deposit shall not exceed 330 days.
3. It is agreed that if the participating Borrower fails to meet the objectives set forth in the applicable program application, 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.
4. Financial Institution understands that the impact investment time deposit from the Treasurer should be used to provide lower rate loans to the Borrowers and the loan rate may not exceed the deposit rate by more than 375 basis points.
5. 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.
6. 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. The Treasurer may release any information regarding the approval or rejection of this Program Application.
7. Financial Institution (a) has a CRA rating of Satisfactory or above, or (b) is a credit union that does not receive a CRA rating.
8. Financial Institution has an IDC rating of at least 75, or the Treasurer's Deputy Treasurer and Chief Investment Officer granted Financial Institution a written exception from the IDC rating requirement.
9. 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, available at: <https://www.illinoistreasurer.gov/TWOCMS/media/doc/BankingServicesAppendixEAcceptableCollateralList.pdf>
10. 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.
11. 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.

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 \_\_\_\_\_, \_\_\_\_\_

(seal)

Please return this completed application to:

Illinois State Treasurer Michael W. Frerichs

Invest In Illinois: Ag Invest \* 400 West Monroe, Suite 401

Springfield, Illinois 62704

Phone: (217) 558-6217 \* Fax: (217) 557-6439

Email: [AgInvest@illinoistreasurer.gov](mailto:AgInvest@illinoistreasurer.gov) \* Website: [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov)