

NEWS RELEASE



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American State Bank in Sioux Center Named Beginning Farmer Bank of the Year and Loan Officer Josh Van Kekerix, Banker of the Year

American State Bank and Lender Josh Van Kekerix recognized for advancing opportunities for beginning Iowa farmers

DES MOINES – The Iowa Finance Authority recently recognized American State Bank in Sioux Center as the Iowa Beginning Farmer Bank of the Year and loan officer Josh Van Kekerix as the Iowa Beginning Farmer Banker of the Year. Van Kekerix assisted the most beginning farmers statewide through the Loan Participation Program in 2017, with loans totaling more than \$300,000.

“I congratulate American State Bank and loan officer Josh Van Kekerix for this well-deserved recognition honoring their commitment to assisting beginning farmers,” said Iowa Finance Authority Interim Executive Director Carolann Jenson. “The Iowa Finance Authority has worked in partnership with Iowa banks to help more than 6,600 beginning Iowa farmers start their farming operations – an accomplishment that would not be possible without outstanding partners like the team at American State Bank.”

“We are honored to receive this acknowledgement and look forward to helping more beginning farmers with this program,” said Josh Van Kekerix with American State Bank. “The Beginning Farmer Programs offered by the Iowa Finance Authority are extremely helpful, offering affordable financing options to farmers who are just starting their career.”

The Iowa Beginning Farmer Loan Program was established in 1981 to assist new farmers in acquiring agricultural property. Loans are financed by participating lenders or contract sellers with federal tax-exempt bonds issued by the Iowa Finance Authority. The tax-exempt interest income earned by lenders and contract sellers enables them to charge borrowers a lower interest rate. The interest received on contract sales or direct loans by individuals is also exempt from state income taxes.

More information about beginning farmer programs is available at IowaFinanceAuthority.gov/IADD.

The Iowa Legislature created the Iowa Finance Authority, in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income Iowans. Since then, the Iowa Finance Authority's role has grown to include nearly 40 affordable housing, water quality and agricultural development programs.

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