

## NEWS RELEASE



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# Iowa Finance Authority Names Agricultural Bank and Loan Officer of the Year

## Luana Savings Bank and Loan Officer Steven Ruzicka Honored

DES MOINES – The Iowa Finance Authority today announced that Luana Savings Bank has been named Agricultural Bank of the Year and Steven Ruzicka (SVP & Senior Agricultural Loan Officer) of Luana Savings Bank has been named Agricultural Loan Officer of the Year. The awards recognize the bank and loan officer with the highest amount loaned to beginning farmers through the Beginning Farmer Loan Program in 2018.

“I congratulate Luana Savings Bank and Steven Ruzicka for this well-deserved recognition honoring their commitment to assisting beginning farmers,” said Iowa Finance Authority Executive Director Debi Durham. “Last year alone, we assisted nearly 100 farmers in purchasing a total of 5,600 acres as well as machinery, equipment and livestock, an accomplishment that would not be possible without outstanding partners like the team at Luana Savings Bank.”

“The Iowa Finance Authority’s Beginning Farmer programs are vital to assisting farmers at the onset of their careers, so they can continue our state’s rich agricultural history,” said Steven Ruzicka of Luana Savings Bank. “We’re honored to receive this recognition and look forward to helping even more farmers in the year to come.”

The Beginning Farmer Loan Program provides low-interest loans to assist new farmers in acquiring agricultural property. Beginning Farmer Loans are financed by participating lenders or contract sellers with federal tax-exempt bonds issued by the Iowa Finance Authority. 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](http://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 affordable housing, water quality and agricultural development programs.*

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