May 1, 2015

Mr. Frank Keating  
President  
American Bankers Association  
1120 Connecticut Avenue, N.W.  
Washington, DC 20036

Dear Mr. Keating:

Your radio actuality release dated April 13 calling for the elimination of the Farm Credit System (FCS) has been brought to our attention. As organizations representing farmers, ranchers and rural communities, we want to register our strong objection to your goal to eliminate the FCS.

Credit availability is absolutely critical to our members. The FCS as well as rural and other commercial banks play vital roles in ensuring that farmers, ranchers and other rural Americans have access to constructive, competitive credit on an ongoing basis. The array of credit products offered by both Farm Credit and commercial banks – often in a collaborative, cooperative manner – ensures that agricultural producers and their industry sector partners have access to financial tools that are vital to their success and economic sustainability.

The suggestion that the FCS and/or commercial banks and other lending institutions should be further constrained or even eliminated from the marketplace would be unwelcome and injurious to those who live and work in rural America. Rather than calling for the elimination of the FCS, we believe it would make more sense to find improved ways to work collaboratively with Farm Credit and other credit providers for the benefit of farmers, ranchers and rural communities.

The stakes are simply too high for rural America to have fewer financing options to meet the challenges of advancing rural economic growth. We want you to know that your effort to reduce competition is not supported by those of us whose members live, work and form the economic foundation in rural areas. We would appreciate the opportunity to work constructively with your organization and others, including the Farm Credit System, to improve and expand farmers’, ranchers’ and rural businesses’ access to competitive and stable credit offerings to meet the challenges rural America faces in our still-recovering economy.

Sincerely,

American Agri-Women  
American Association of Farm Managers and Rural Appraisers  
American Farm Bureau Federation  
American Feed Industry Association
American Honey Producers Association
AmericanHort (American Horticulture Industry Association)
American Mushroom Institute
American Soybean Association
American Sugar Alliance
Association of Equipment Manufacturers
California Association of Winegrape Growers
Florida Fruit and Vegetable Association
National Association of State Departments of Agriculture
National Association of Wheat Growers
National Barley Growers Association
National Black Growers Council
National Cattlemen’s Beef Association
National Christmas Tree Association
National Corn Growers Association
National Cotton Council
National Council of Farmer Cooperatives
National Farmers Union
National Milk Producers Federation
National Pork Producers Council
National Potato Council
National Rural Electric Cooperative Association
National Rural Water Association
National Sorghum Producers
National Sunflower Association
NTCA-The Rural Broadband Association
Rural and Agriculture Council of America
Society of American Florists
Southern Peanut Farmers Federation
United Egg Producers
USA Rice Federation
U.S. Apple Association
US Canola Association
US Cattlemen’s Association
US Dry Bean Council
US Rice Producers Association
Western Growers
WTA – Advocates for Rural Broadband