



# SOUTHERN AGCREDIT

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## NEWS RELEASE

FOR IMMEDIATE RELEASE

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### **Land Bank South Changes Name, Expands Services**

FLOWOOD, Miss. — Land Bank South became a full-service lender on Jan. 1, 2009, and changed its name to Southern AgCredit to reflect its expanded lending authority. The cooperative lender specializes in rural land loans and now also offers agricultural operating loans.

“Our stockholders overwhelmingly approved the plan to add short-term lending to our toolbox of financing solutions,” said Joe Hayman, Southern AgCredit chief executive officer. “The board and the staff are committed to providing nothing less than first-class customer service. We believe that this new line of competitive loan products enhances our ability to meet the needs of our customers.”

Southern AgCredit now finances all aspects of agriculture and rural property, including loans to agribusinesses. The cooperative has \$535 million in loan volume and provides rural financing in 53 counties in the lower half of Mississippi.

The lender is headquartered in Flowood and has offices in Brookhaven, Flowood, Greenville, Greenwood, Grenada, Hattiesburg, Lucedale, Magee, Newton and Poplarville. It is part of the nationwide Farm Credit System, which was established by Congress in 1916.