News Release



FOR IMMEDIATE RELEASE

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Contact: Jamie Karl, (531) 893-3615

Spotlighting Agriculture's Connection to Nebraska's Community Banks

LINCOLN, Neb. - The Nebraska Department of Banking and Finance (NDBF) is celebrating National Agriculture Week (March 16-22) by highlighting agriculture's positive impact on the state's financial sector.

NDBF Director Kelly Lammers stated: "Agriculture is Nebraska's largest industry - the backbone of our economy. What happens in our fields, feedlots, farrowing houses, pens, and pastures directly affects Main Street, including our community banks." (Audio available here.)

To illustrate the impact, NDBF has released a <u>fact sheet</u>, published at <u>ndbf.nebraska.gov</u>. Insights from the fact sheet include:

- As of late 2024, Nebraska's state-chartered banks had invested more than \$14 billion in outstanding agricultural loans (nearly 40% of the total loan volume).
 - Of this amount, \$6.9 billion was allocated to ag land loans. Another \$7.1 billion was for loans related to machinery purchases and other production-related expenses.
- Of Nebraska's 134 state-chartered banks, 104 (nearly 78%) qualify as "agricultural banks" under FDIC standards, meaning at least 25% of their capital is deployed to support ag lending. This underscores Nebraska banks' expertise and understanding of agricultural operations.

Lammers reaffirmed the agency's commitment to supporting Nebraska agriculture, saying: "The Nebraska Department of Banking and Finance celebrates the state's agricultural community. National Agriculture Week reminds us of the industry's essential role in feeding the world and driving our economy. Here in Nebraska, every week is Ag Week." (Audio <u>available here</u>.)

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Under the direct supervision of the Governor, the mission of the Nebraska Department of Banking and Finance is to protect and maintain the public's confidence through fair, efficient, and experienced supervision of the stateregulated financial services industries. Visit ndbf.nebraska.gov.

Kelly Lammers. Director