



## NEWS RELEASE

### **CoBank Announces New Program For Rural Water and Wastewater Lending**

*Bank Helps Water and Wastewater Systems Take Advantage of Low Interest Rates*

**DENVER (November 12, 2013)** — CoBank, a cooperative bank serving agribusinesses, rural infrastructure providers and Farm Credit System associations throughout the United States, today announced a new financing program for rural water and wastewater systems.

Under the bank's new "Streamlined Refinance Program," U.S. rural water and wastewater providers can take advantage of a streamlined process to refinance their existing U.S. Department of Agriculture Rural Development loans with maturities of approximately 20 years or less. Refinanced loans issued under the program will offer multiple benefits to participating customers, including:

- ✓ Historically low interest rates;
- ✓ Simple credit application packet;
- ✓ Flexible structures that reduce payments or shorten maturity;
- ✓ Streamlined approval and closing process, and;
- ✓ Eligibility for patronage refunds from the bank for loans to qualified borrowers. CoBank has consistently paid 1 percent of eligible loan balances in patronage, of which 75 percent is currently paid in cash.

"We're pleased to announce this new program for existing and prospective rural water and wastewater customers," said Paul Narduzzo, senior vice president for CoBank's Electric Distribution and Rural Water Banking Division. "For any rural water or wastewater company, whether it's a municipality or a not-for-profit system, we believe this program provides a great opportunity to save money by using a quick and easy loan process to take advantage of historically low interest rates. This program should also help the customers meet their USDA Rural Development graduation requirements."

Those with questions about the program should contact the bank's Rural Water Division by calling Julia McCusker, Vice President, Water Services, at 1-800-542-8072, ext. 45858, or by sending an email to [Water@CoBank.com](mailto:Water@CoBank.com).

More information about the program also can be found [here](#).

#### **About CoBank**

CoBank is a \$94 billion cooperative bank serving vital industries across rural America. The bank provides loans, leases, export financing and other financial services to agribusinesses and rural power, water and communications providers in all 50 states. The bank also provides wholesale loans and other financial services to affiliated Farm Credit associations serving more than 70,000 farmers, ranchers and other rural

borrowers in 23 states around the country.

CoBank is a member of the Farm Credit System, a nationwide network of banks and retail lending associations chartered to support the borrowing needs of U.S. agriculture and the nation's rural economy. Headquartered outside Denver, Colorado, CoBank serves customers from regional banking centers across the U.S. and also maintains an international representative office in Singapore.

For more information about CoBank, visit the bank's web site at [www.cobank.com](http://www.cobank.com).

### **Contact**

Arthur Hodges  
Senior Vice President, Corporate Communications  
303-740-4061  
[ahodges@cobank.com](mailto:ahodges@cobank.com)

Dan Haley  
Director of Corporate Communications  
303-793-2239  
[dhaley@cobank.com](mailto:dhaley@cobank.com)

Sherry Johnson  
Corporate Communications Manager  
303-740-6518  
[sjohnson@cobank.com](mailto:sjohnson@cobank.com)