

NEWS RELEASE



For Immediate Release
NR 16-02 (11-29-16)

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Jeffery S. Hall Named Chairman of Farm Credit System Insurance Corporation Board of Directors

McLEAN, Va., Nov. 29, 2016 — Jeffery S. Hall of Kentucky was elected today as chairman of the Farm Credit System Insurance Corporation board of directors. He succeeds Dallas Tonsager, who served as chairman of the FCSIC board of directors from March 2015 until he was designated board chairman and CEO of the Farm Credit Administration (FCA).

“I would like to thank the FCSIC board for electing me chair,” Mr. Hall said. “I am honored to serve as chair because I recognize and value the role this position plays in maintaining investor confidence in the Farm Credit System (FCS or System). This confidence is crucial for the System to have a dependable source of funds to lend to agriculture and rural America. I also want to thank Board Member Spearman who so ably led both the Insurance Corporation and more recently FCA. His outstanding leadership serves as a model for those who come behind him,” Mr. Hall said.

The Insurance Corporation is an independent U.S. government-controlled corporation responsible for ensuring the repayment of principal and interest on certain Farm Credit System debt obligations issued to investors. As of Sept. 30, 2016, the FCSIC insurance fund was at \$4.34 billion, insuring \$252 billion in outstanding FCS debt. The FCS includes a nationwide network of borrower-owned cooperative lending institutions and affiliated service entities that lend to agriculture and rural America.

Mr. Hall was president of The Capstone Group, an association management and consulting firm that he co-founded in 2009. He was the state executive director for the U.S. Department of Agriculture’s Farm Service Agency in Kentucky from 2001 to 2009. In that role, he had responsibility for farm program and farm loan program delivery and compliance.

From 1994 to 2001, Mr. Hall served as assistant to the dean of the University of Kentucky, College of Agriculture, advising the dean on state and federal legislative activities and managing a statewide economic development initiative called Ag-Project 2000.

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Mr. Hall also served as a senior staff member in the office of U.S. Senator Mitch McConnell from 1988 until 1994. During that time, he was the legislative assistant for agriculture, accountable for internal and external issue management.

Before joining Senator McConnell's staff, Mr. Hall served on the staff of the Kentucky Farm Bureau Federation. Over his 30-year career in agriculture, he has held leadership positions in the following nonprofits: the Kentucky Agricultural Council, the Agribusiness Industry Network, the Louisville Agricultural Club, the Kentucky Agricultural Water Quality Authority, and the Governor's Commission on Family Farms.

Mr. Hall was raised on a family farm in southern Indiana, which has been in his family for nearly 200 years. He is currently a partner in the farm with his mother and sister. Mr. Hall received a B.S. from Purdue University.

The Insurance Corporation is managed by a three-member board of directors consisting of individuals who serve concurrently as members of the FCA board. FCA is the safety and soundness regulator of the FCS. Mr. Hall was nominated to serve on the FCA board by President Barack Obama on March 17, 2015. In addition to Chairman Hall, Dallas Tonsager and Kenneth A. Spearman serve as members of the board.

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The Farm Credit System Insurance Corporation, an independent U.S. government-controlled corporation, ensures the timely payment of principal and interest on insured notes, bonds, and other obligations issued on behalf of Farm Credit System banks.

Note: FCSIC news releases are available on the internet. Access the FCSIC website at www.fcsic.gov.