

NEWS RELEASE



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Jill Long Thompson Appointed to Farm Credit System Insurance Corporation Board of Directors

McLEAN, Va., April 22, 2010 — Former Indiana Congresswoman Jill Long Thompson is the newest member of the Farm Credit System Insurance Corporation (FCSIC or Insurance Corporation) Board of Directors. President Barack Obama announced his recess appointment of Long Thompson on March 27. The position was previously held by Nancy C. Pellett of Iowa whose term expired.

“My colleague, Leland Strom, and I look forward to working with Dr. Long Thompson on this Board,” said FCSIC Chairman Kenneth A. Spearman. “Her service as a member of the House of Representatives and as an under secretary at USDA and her knowledge of agriculture will serve the Insurance Corporation and the Farm Credit System well.”

The FCSIC is an independent U.S. Government corporation responsible for ensuring the repayment of principal and interest on certain Farm Credit System (FCS) debt obligations issued to investors. As of March 31, 2010, the FCSIC had \$3.3 billion in assets and insured \$174 billion in outstanding FCS debt. The FCS is a nationwide financial cooperative that, as of December 31, 2009, has more than \$163 billion in loans outstanding to agriculture and rural America.

The FCSIC is managed by a three-member Board of Directors who also serve concurrently as members of the Farm Credit Administration (FCA) Board. FCA is the safety and soundness regulator of the FCS.

Long Thompson represented Northeast Indiana as a member of the U.S. House of Representatives from 1989 to 1995, serving on the Agriculture Committee and the Committee on Veterans' Affairs. As congresswoman, she introduced one of the nation's first pieces of legislation banning members of Congress from accepting gifts; this legislation also expanded disclosure requirements for lobbying activities.

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Long Thompson is the first and only woman to be nominated by a major party to run for governor in Indiana, as well as the first and only Hoosier woman to be nominated by a major party to run for the U.S. Senate.

From 1995 to 2001, she served as under secretary for rural development at the U.S. Department of Agriculture, where she oversaw an annual budget of \$10 billion and a staff of 7,000 employees. In this position, she managed programs that provide services to the underserved areas of rural America.

In addition, Long Thompson served as chief executive officer and senior fellow at the National Center for Food and Agricultural Policy, a nonprofit research and policy organization in Washington, D.C.

Long Thompson also has many years of experience as an educator, having taught at Indiana University, Valparaiso University, and Manchester College. She is a former fellow at the Institute of Politics at Harvard University's John F. Kennedy School of Government. She holds the M.B.A. and Ph.D. in Business from the Kelley School of Business at Indiana University and a B.S. in Business Administration from Valparaiso University.

Long Thompson was nominated by the president on October 15, 2009, for a term ending May 21, 2014. Her nomination is still pending Senate confirmation. Until confirmed, her recess appointment is effective through the next legislative session, which would be at the end of 2011.

Long Thompson grew up on a family farm outside of Larwill, Ind.; today she lives with her husband Don Thompson on a farm near Argos, Ind.

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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 Web at www.fcsic.gov.