

FOR IMMEDIATE RELEASE

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Office of the White House Press Secretary
(Columbia, South Carolina)

THE WHITE HOUSE

The President today announced that he is directing the Department of Agriculture to raise the income ceiling on loans made by the Farmers Home Administration to moderate-income families in rural areas from \$12,900 to \$15,600.

The Farmers Home Administration loan program has two components: those made to low-income rural families and those to moderate-income families. Three weeks ago USDA raised the loan ceiling for low-income families from \$8,500 a year to \$10,000 a year.

The announcement today will place approximately 40,000 more families in the category eligible for Farmers Home Administration loans. The total program affects approximately 100,000 families. It is expected to have no budget impact.

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