

To the Editor:

Monterey County Hearld
The Salinas Californian
San Luis Obispo Register...
Santa Maria Times
San Francisco Chronicle

We would like to take the opportunity to express our agreement with the article appearing in (name of newspaper) on (date of publication) entitled *More Latinos Find Farm Niche* by Gosia Wozniacka. The agricultural marketplace is and will continue to be a very dynamic industry. We were disappointed, though, that the article did not mention the unique financing and lending opportunities which have been available to small farmers for well over 30 years. Oftentimes, this group lacks access to capital because they don't have sufficient assets to collateralize loans and, thus, are not "bankable" clients by customary lending standards.

California Coastal Rural Development Corporation (Cal Coastal) has been lending to the Latino farmers as well as many others in the farming community for the past 30 years. As a not-for-profit Cal Coastal was organized under section 501 (c) (3) of the Internal Revenue Code. We provide financial services, primarily direct loans and loan guarantees, to farmers and small businesses located in the Central Coast Counties of California. We were organized in 1982 by the Confederacion Agricola, a coalition of farm worker cooperatives and, since that time, have focused on providing farm operating and farm mortgage loans to limited resource, mostly Latino, farmers. The vast majority of our farm loans have been in the strawberry industry.

We are located in Salinas, California and we serve farmers in the counties of Monterey, Santa Cruz, San Benito, San Luis Obispo, Santa Barbara, and Ventura. All of Cal Coastal's farm lending is made under the USDA, Farm Service Agency (FSA) guaranteed loan program. We are the largest provider of FSA guaranteed loans in the state of California. FSA provides both direct farm loans and loan guarantees to qualified family farmers. Currently, the maximum loan size which can be guaranteed is \$1,214,000 and is increased annually based on a national farm cost index established by the USDA.

We have provided well over \$250 million in financing through more than 700 loans enabling small farmers to start, maintain, and purchase successful farming operations. Together with the USDA's Farm Service Agency, we have been able to help people make a big difference in not only their lives, but also within the \$2.3 billion strawberry industry.

Thank you for reporting on this very important industry.

Sincerely yours,

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