



First Bank lenders have again been honored with the USDA “Million Dollar Lender” Award. Partnering with the Guaranteed Rural Housing Program, First Bank lenders Wendy Wright (middle) and Veronica Stewart (far right) helped people realize their dream of home ownership by lending over \$1 Million of GRH funds in 2009.

## First Bank receives USDA Homeownership Award

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The United States Department of Agriculture (USDA) Rural Development Wisconsin State Director, Stan Gruszynski, announced First Bank as a recipient of the Million Dollar Lender Award. The Million Dollar Lender Award recognizes lenders who have made a significant contribution in assisting Wisconsin rural residents achieve the dream of homeownership, in partnership with USDA Rural Development and the Guaranteed Rural Housing (GRH) program. Awardees have utilized in excess of \$1 Million of GRH program funds in fiscal year 2009 in earning this recognition.

Carol Wetuski, USDA Rural Development Area Director presented the award to Wendy Wright and Veronica Stewart at the First Bank, Tomah, WI at a small ceremony today. “By working in partnership with lending institutions across Wisconsin, thousands of rural families have become homeowners,” said Gruszynski.

“Our partnership with First Bank and our other approved lenders are highly valuable,” he added, “and we look forward to sharing continued success with them as we provide affordable homeownership opportunities created through our Home Loan programs.”

The GRH program assists homebuyers in obtaining a 30 year fixed rate mortgage without the down payment or monthly mortgage insurance typically required by conventional lenders and programs. GRH loans are financed through participating lenders, such as banks and credit unions, and are guaranteed by USDA Rural Development. The amount of the mortgage is limited by the applicant’s repayment ability and can be made for up to 102 percent of the appraised value. There are no restrictions on the size or design of the home. Loan closing costs and repairs can often be financed with the home purchase.

Last year, over 1800 Wisconsin families became homeowners using the GRH loan program. Eligible areas include rural regions and communities under 20,000 in population, and not part of a larger urban area.

USDA Rural Development’s mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As the lead federal agency for rural development needs, USDA Rural Development returned nearly \$744 million dollars this past year to rural Wisconsin communities. Funds are used to finance and foster growth in homeownership, business development, and critical community and technological infrastructures.

Further information on USDA Rural Development programs is available at a local USDA Rural Development office or by visiting the web site at [http://www.rurdev.usda.gov/wi\\_](http://www.rurdev.usda.gov/wi_)