

News Release

Farm Credit Administration
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Dallas Tonsager Assumes Position as Member of Farm Credit Administration Board

McLEAN, Va., March 16, 2015 — Dallas P. Tonsager was sworn in today as a member of the Farm Credit Administration Board.

Mr. Tonsager was nominated to the post by President Barack Obama on Jan. 26, and the U.S. Senate confirmed his nomination on March 9. He will serve the remainder of the six-year term previously held by Jill Long Thompson, which expires May 21, 2020.

As an FCA Board member, he is responsible for policy making, adopting regulations, and overseeing the examination and regulation of the institutions that constitute the Farm Credit System (FCS), including the Federal Agricultural Mortgage Corporation. At December 31, 2014, the banks and direct-lending associations of the FCS had \$217.054 billion in gross loans outstanding to U.S. farmers, ranchers, and their cooperatives, and \$282.8 billion in total assets.

He also will serve as a member of the Board of Directors of the Farm Credit System Insurance Corporation, which is an independent U.S. government corporation responsible for ensuring the timely payment of principal and interest on insured notes, bonds, debentures and other obligations issued on behalf of FCS banks.

Mr. Tonsager served as Under Secretary for Rural Development at the U.S. Department of Agriculture (USDA) from 2009 to 2013. While at USDA, he was a member of the Commodity Credit Corporation Board of Directors from 2010 to 2013.

Previously, Mr. Tonsager served as a member of the FCA Board from 2004 to 2009, when he also served as an ex-officio member of the Board of Directors of the Farm Credit System Insurance Corporation. From 2002 to 2004, he was the executive director of the South Dakota Value-Added Agriculture Development Center.

In 2001, Mr. Tonsager started two firms, Golden Plains Ventures and Tonsager Consulting. He was the South Dakota State Director for Rural Development from 1996 to 2001 and the South Dakota State Director for the Farmers Home Administration from 1993 to 1996.

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Earlier in his career, Mr. Tonsager served as State President of the South Dakota Farmers Union and worked on his family farm.

He is a graduate of South Dakota State University where he earned a B.S. in agriculture in 1976. He and his wife, Sharon, have two sons, a daughter-in-law and a granddaughter.

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The Farm Credit Administration is the safety and soundness regulator of the cooperative Farm Credit System and the Federal Agricultural Mortgage Corporation (Farmer Mac). FCA charters, regulates, and examines the 87 banks, associations, service corporations and special-purpose entities of the Farm Credit System. The System makes loans to agricultural producers and their cooperatives nationwide. It includes Farmer Mac, which provides a secondary market for agricultural real estate loans, rural housing mortgage loans, and certain rural utility loans.

Note: FCA news releases are available on the Web at www.fca.gov.