



NEWS RELEASE

United States Department of Agriculture, Rural Development
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For Immediate Release

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USDA Recognizes Citizens State Bank as One of Illinois' Top Guaranteed Housing Lenders

Lena, IL, Jan. 4, 2010—Citizens State Bank was presented a Million Dollar Lender plaque by the US Department of Agriculture Rural Development, recognizing them as one of the top guaranteed housing lenders in Illinois for 2010. The bank guaranteed \$1.4 million to help 16 moderate income homebuyers purchase their first home or upgrade to a better one.

Citizens State Bank with facilities in Lena, Stockton and Freeport, has a history of being one of the state's top guaranteed housing lenders. They are one of more than 300 lenders in Illinois who participate in Rural Development's home loan program. The agency's loan guarantees make purchasing a home in non-metropolitan areas more affordable for borrowers.

Homebuyers who used a guarantee for their home loan with Citizens State Bank were not required to make a down payment on their homes. Eligible applicants who use the guarantee are able to finance up to 100 percent of the home's value at a competitive 30-year fixed interest rate. The guarantee makes home loans even more affordable because borrowers do not have to pay monthly mortgage insurance premiums. Other program features include flexible credit guidelines and generous income limits.

"Citizens State Bank has been an important asset to the area's homebuyers, especially during this difficult housing market," said Lorali Heintzelman in Rural Development's Oregon office. "Their commitment to making homeownership affordable and keeping the American Dream alive for families and individuals living in this area is commendable."

Rural Development made \$438 million in guarantees available for 4,785 homebuyers in Illinois in the last fiscal year. The agency works with lenders to ensure that housing in rural areas is affordable and safe. Availability of quality housing is a key component of economic stability in rural areas.

Rural Development also provides financing and technical assistance to foster growth business development and critical community and technology infrastructure. More information on USDA Rural Development programs is available on the web at www.rurdev.usda.gov/il. USDA is an equal opportunity provider, employer and lender.



Photo Description: USDA Rural Development presented the 2010 Million Dollar Lender Award to Citizens State Bank. Left to right are: Lorali Heintzelman, USDA Rural Development, and Dennis Huttenlocher, Mike Mammoser, Dawn Crichton and Staci Mokros, Citizens State Bank.