



For Immediate Release

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The Equipment Leasing Association Presents 2006 Operations & Technology Excellence Award to Farm Credit Leasing

Arlington, VA—July 12, 2006—The Equipment Leasing Association (ELA) recently honored Farm Credit Leasing, a wholly-owned subsidiary of CoBank, with the Operations & Technology Excellence (O&TE) Award for effort to provide lease origination partners with streamlined processes and faster turnarounds for their customers' lease requests. The award was presented at the ELA the 2006 O&TE Award Luncheon on Thursday, June 22, during the 2006 Operations & Technology Conference at the Hyatt Harborside in Boston, Massachusetts.

“We are delighted to pay tribute to an organization that showed such leadership in dealing with partners and customers,” says Ken Bentsen, ELA President. “We believe it is important to reward those companies that have realized success in their process improvements as the industry, as whole, undergoes massive changes in the area of technology and operations over the coming years.”

Farm Credit Leasing (FCL) undertook a business transformation that included the implementation of a new lease origination system, Rapport from International Decision Systems. Included in the transformation was a refinement of FCL's market strategy and successful implementation of 45 industry best practices. In one year, FCL has been able to improve service levels to customers, and has increased revenues 116% above target levels.

"It's extremely rewarding to be recognized by the ELA and our industry peers for our innovative use of technology as an enabler to achieve our business strategies," says Steven L. Decatur, FCL president. "This award acknowledges that we were successful in making it easier for our partners to do business with Farm Credit Leasing and that we are being rewarded in the marketplace with increased revenue and profits."

ELA established the award, formerly known as the Business Technology Solutions Award, in 2002 as a way to recognize those organizations which demonstrate a technologically innovative

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spirit and help others become aware of unique approaches to market opportunities. The award is presented annually at the Operations & Technology Conference to industry leaders who have demonstrated the innovative use of technology to improve operations, enhance customer interactions, enter new markets and build overall ROI.

In addition to receiving the O&TE Award Plaque, the winner will have their company's name inscribed on the perpetual "O&TE Award Cup" trophy.

The O&TE Award Committee was comprised of four judges who identified the projects that were eligible to receive an award. ELA Operations and Technology Planning Committee Chair Scott Thacker presented the prestigious O&TE Award to Michael Romanowski, Vice President of CoBank, and Steve Decatur, President of Farm Credit Leasing.

For more information on the O&TE Award, visit <http://www.elaonline.com/events/2006/OTC/award.cfm>.

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About ELA

Organized in 1961, the Equipment Leasing Association (ELA) is the premier non-profit association representing companies involved in the dynamic equipment leasing and finance industry to the business community, government and media. As the voice of the leasing industry, which is directly responsible for generating a minimum of three million jobs and \$75 billion in GDP to the economy annually, ELA promotes the forecasted \$220 billion industry as a major source of funds for capital investment in the United States and abroad. Headquartered in Arlington, VA, ELA has more than 750 member companies and a staff of 25 professionals. For more information on ELA, please visit www.ELAOnline.com.

About Farm Credit Leasing

With \$1.1 billion in leases outstanding, and a total of \$1.4 billion in lease assets under management, Farm Credit Leasing Services Corporation (FCL) serves approximately 7,000 customers across the nation. Customers include agribusinesses, cooperatives, rural electric and water utilities, rural communications companies, Farm Credit associations and agricultural producers. For more information about Farm Credit Leasing, please visit www.fcleasing.com.

FCL is a wholly-owned subsidiary of CoBank. As Rural America's Cooperative Bank, CoBank specializes in providing financial solutions and leasing services to cooperatives, agribusinesses, Farm Credit associations, and rural energy, water and communications companies. The bank also finances agricultural exports. CoBank has a national office in Denver, additional offices across the U.S., and two international representative offices. CoBank is part of the \$140-billion U.S. Farm Credit System. For more information about CoBank, please visit www.cobank.com.