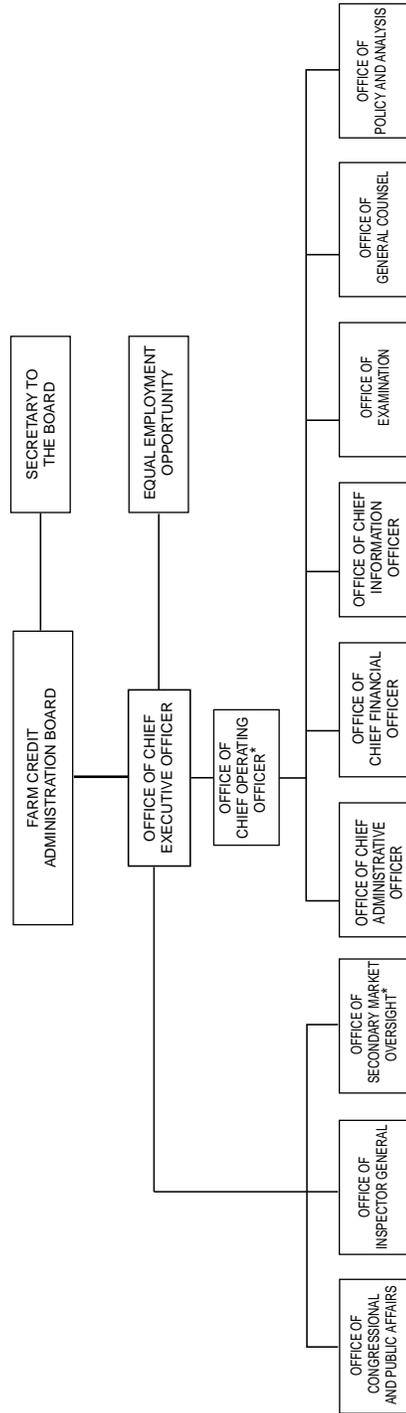


FARM CREDIT ADMINISTRATION



*REPORTS TO THE BOARD FOR POLICY AND THE CEO FOR ADMINISTRATION.

Executive Order 6084 of March 27, 1933. The Administration carries out its responsibilities by conducting examinations of the various Farm Credit lending institutions, which are Farm Credit Banks, the Agricultural Credit Bank, Production Credit Associations, Agricultural Credit Associations, and Federal Land Credit Associations. It also examines the service organizations owned by the Farm Credit lending institutions, as well as the National Consumer Cooperative Bank (also known as the National Cooperative Bank).

FCA policymaking is vested in the Farm Credit Administration Board, whose three full-time members are appointed to 6-year terms by the President, with the advice and consent of the Senate. One member of the Board is designated by the President as Chairman and serves as the Administration's chief executive officer. The Board is responsible for approving rules and regulations, providing for the examination and regulation of and reporting by Farm Credit institutions, and establishing the policies under which the Administration operates. Board meetings are regularly held on the second Thursday of the month and are subject to the Government in the Sunshine Act. Public announcements of these meetings are published in the *Federal Register*.

The lending institutions of the Farm Credit System were established to provide adequate and dependable credit and closely related services to farmers, ranchers, and producers or harvesters of aquatic products; persons engaged in providing on-the-farm services; rural homeowners; and associations of farmers, ranchers, and producers or harvesters of aquatic products, or federations of such associations that operate on a cooperative basis and are engaged in marketing, processing, supply, or business service functions for the benefit of their members. Initially capitalized by the United States Government, the Farm Credit lending institutions are organized as cooperatives and are completely owned by their borrowers. The loan funds provided to borrowers by these institutions are

obtained primarily through the sale of securities to investors in the Nation's capital markets.

The Agricultural Credit Act of 1987, as amended (12 U.S.C. 2279aa-1), established the Federal Agricultural Mortgage Corporation (commonly known as "Farmer Mac"). The Corporation, designated as part of the Farm Credit System, is a federally chartered instrumentality of the United States and promotes the development of a secondary market for agricultural real estate and rural housing loans. Farmer Mac also provides guarantees for the timely payment of principal and interest on securities, representing interests in or obligations backed by pools of agricultural real estate loans. The Administration is responsible for the examination and regulation of Farmer Mac to ensure the safety and soundness of its operations.

The Administration manages regulations under which Farm Credit institutions operate. These regulations implement the Farm Credit Act of 1971, as amended, and have the force and effect of law. Similar to other Federal regulators of financial institutions, the Administration's authorities include the power to issue cease-and-desist orders, to levy civil monetary penalties, to remove officers and directors of Farm Credit institutions, and to establish financial and operating reporting requirements. Although it is prohibited from participation in routine management or operations of Farm Credit institutions, the Administration is authorized to become involved in these institutions' management and operations when the Farm Credit Act or its regulations have been violated, when taking an action to correct an unsafe or unsound practice, or when assuming a formal conservatorship over an institution.

The Administration does not operate on funds appropriated by Congress. Its income is derived from assessments collected from the institutions it regulates and examines. In addition to the headquarters office located in McLean, VA, the Administration maintains 4 field offices located in Aurora, CO;

Bloomington, MN; Irving, TX; and Sacramento, CA.

Authority for the organization and activities of the institutions comprising the cooperative Farm Credit System and that operate under the regulation of the Farm Credit Administration may be found in the Farm Credit Act of 1971, as amended (12 U.S.C. 2001).

Sources of Information

Inquiries for information on the following subjects may be directed to the specified office, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090.

Contracts and Procurement Inquiries regarding the Administration's procurement and contracting activities should be directed in writing to

Contracting and Procurement. Phone, 703-883-4286.

Employment Inquiries regarding employment with the Administration should be directed to the Office of the Chief Administrative Officer. Phone, 703-883-4135.

Freedom of Information Requests

Requests for agency records must be submitted in writing, clearly identified with "FOIA Request" and addressed to the Office of General Counsel. Phone, 703-883-4020.

Publications Publications and information on the Farm Credit Administration may be obtained by writing the Office of Congressional and Public Affairs. Phone, 703-883-4056. Fax, 703-790-3260. E-mail, info-line@fca.gov.

For further information, contact the Office of Congressional and Public Affairs, Farm Credit Administration, 1501 Farm Credit Drive, McLean, VA 22102-5090. Phone, 703-883-4056. E-mail, info-line@fca.gov. Internet, www.fca.gov.

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