

LEADER

FARM CREDIT OF THE VIRGINIAS

FALL 2022



Photo by Lori D. – Randolph County, WV

MESSAGE FROM THE PRESIDENT

LEADER

is published quarterly for stockholders, directors and friends of Farm Credit of the Virginias.

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Farm Credit of the Virginias furnishes data to credit reporting agencies. The Association's reporting efforts are important for aiding consumers in obtaining credit, assisting businesses in credit approval, providing consumers with timely and accurate personal credit information, reducing fraud and abuse, helping prevent identity theft and minimizing errors in credit reporting. If you have questions regarding this process, please contact our Credit Desk at 540.886.3435 ext. 5224.

FINANCIAL REPORTS

Questions, comments or requests for copies of our financial reports should be directed to Farm Credit of the Virginias, ACA, by writing P.O. Box 899, Staunton, VA 24402 or calling 800.919.3276.

Our annual and quarterly financial reports can also be obtained by visiting our website at FarmCreditofVirginias.com.

Fall is a busy time at Farm Credit. While we assist our customer-owners through the harvest season, we are also making plans for next year, as it will be here before we know it. Business planning gives us a chance to look up from our day-to-day responsibilities and think strategically about the future of our cooperative. After navigating pandemic lockdowns and protocol for two plus years, I believe it is important to now set our sights on longer-term goals.

As I reflect on our Association's financial performance for the first half of 2022, we have many accomplishments to be proud of. Our team has grown loan volume by 2.45% (\$49.7 million) in a challenging, rising interest rate environment and our portfolio credit quality is above 95% fully acceptable. Net income through June 30th is \$14.6 million, some \$560k above our business plan projections. While we are above net income projections, we have faced challenges in this inflationary environment, seeing our total operating expenses increase 9.8% as compared to 2021. Identifying ways to control our expenses while still achieving financial and nonfinancial business plan objectives continues to be a priority for the senior leadership team, allowing us to operate

as efficiently and effectively as possible.

Farm Credit's century-old mission is to serve and support agriculture and our rural communities through good times and bad. Increasing input costs and inflation, coupled with rising interest rates and economic instability, are bound to put added pressure on you, our customer-owners. Rest assured that our team is committed to supporting you through these challenging times, with a focus on our shared, long-term success. As a reminder, please reach out to your loan officer early and often should you need to discuss any concerns or changes to your financial situation so that we can proactively respond and provide the support you need.

I am pleased to announce that in August, we launched the Farm Credit of the Virginias Charitable Contributions Fund. Through this new program, organizations that serve and support our rural communities can apply to receive grant funding for special projects. Through these grants, Farm Credit of the Virginias will meet our goals to support the growth of agricultural programs, invest in the future of agriculture and enhance the quality of life in the rural communities that we serve. Visit our website to learn more about this



exciting new offering and keep an eye out for the announcement of grant recipients this fall.

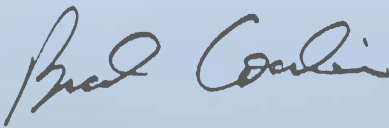
With summer in our rearview, I would like to reflect on Farm Credit Dairy Days. Over the course of June, July and August, we hosted hundreds of our customer-owners and friends for ice cream and pie to celebrate our cooperative members and this year’s record-breaking patronage refund. I thoroughly enjoyed attending these events and catching up with our customer-owners. Check out our recap of Farm Credit Dairy Days on page 8 and be on the lookout for more opportunities to mingle with your friends at Farm Credit.

To provide additional support to our borrowers, the Farm Credit Knowledge Center offers a growing library of timely resources, ranging in topics from financial literacy, business planning, agricultural best practice and more. Through the Agricultural Business Toolkit, AgHub and other programming, the Farm Credit Knowledge Center will continue to develop resources to meet the needs of our customer-owners. The Knowledge Center team is currently gearing up for the first-ever Launching Leaders Summit, which will take place in Roanoke, Virginia, in late October. Designed for young and beginning

farmers, the training will focus on goal setting, developing action plans and becoming leaders within the agriculture industry. Visit our website or reach out to your local branch to learn more about which Knowledge Center offerings may be a good fit for you.

I would like to encourage you to support the continued success of our cooperative by voting in the annual director election, which will take place in October. All customer-owners are eligible to vote for the two seats up for election this year. While we nominate candidates by region, our elections include our whole customer base to ensure that our members have a voice in every board seat, not just their local seat.

In closing, I would like to once again thank you for your continued partnership and reiterate that you can count on Farm Credit. We are committed to being here for you, through good times and bad. I would like to wish each of you a blessed fall, filled with family, good harvest and all the things you cherish.



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ASSOCIATION NEWS



Holiday Schedule

Offices will be closed on the following days:

- | | |
|-----------------------------|--------------------------------------|
| October 10 | Columbus Day (Monday) |
| November 11 | Veterans Day (Friday) |
| November 24 & 25 | Thanksgiving (Thursday & Friday) |
| December 23 & 26 | Christmas Observed (Friday & Monday) |

Photo by A. Robinson - Bath County, VA



TAKE CARE.



FARM CREDIT
of the Virginias

Member Assistance Program

A Member Assistance Program (MAP) is a company-sponsored benefit that offers the support and resources you need to address personal or work-related challenges and concerns. It's confidential and free to you and your household family members. Farm Credit sponsored MAP benefits and services include:

- **Assessment and Counseling** — Help is available 24/7/365 via phone or video from a licensed clinician through our toll-free number. Reasons to use the MAP include marital, parenting, stress, depression, alcohol and drug use/abuse, grief and loss or preventative concerns.
- **Legal Services** - Members are eligible for free telephonic legal advice and consultation with an attorney.
- **Financial Services** — Members are eligible for free financial counseling appointments for bankruptcy, budgeting, buying a home, college savings and retirement planning. Credit reports and ID theft recovery are also available.
- **Online Services** — Members have online access to educational and financial resources in both English and Spanish. A database for childcare, elder care, adoption resources, volunteer opportunities and much more is at your fingertips.

ACCESS YOUR MAP AND WORK-LIFE SERVICES

We hope you'll find that our MAP is easily accessible. There are two simple ways to access this resource:

1. **Call 800.633.3353** to get connected with an appropriate care provider for your needs
2. **Visit mygroup.com**, click on My Portal Login, click on Work-Life, and use the **username: fcv** and **password: guest**

2022 Customer Appreciation EVENTS

We hope you were able to join us this summer for your branch's Farm Credit Dairy Days. This year, we will also be hosting fall customer appreciation events for even more Farm Credit fellowship. Whether you take the time to drop by the office with a canned food donation during one of our food and clothing drives or join your branch team for a meal and door prizes at a local venue, we look forward to seeing you again soon! Check out the schedule below and keep an eye on your mailbox for a formal invitation with all the details.

<i>Branch</i>	<i>Date</i>	<i>Location</i>
Romney	9/2	Hampshire Park
Moorefield	9/9	Brighton Park
Harrisonburg	9/20	Rockingham County Fairgrounds
Leesburg	9/21	Harvest Gap Brewery
Bridgeport	9/22	Stone House Lavender
Warrenton	9/22	Powers Farm Brewery
Wytheville	9/22	Richdale Farm
Abingdon	10/6	Southwest Virginia 4-H Center
South Boston	10/18	Factory Street Brewing Company
Rocky Mount	11/2	Rocky Mount Branch
Verona	11/3	Augusta Expo
Lewisburg	11/4	WV State Fairgrounds
Charlottesville	11/8	Carter Mountain Orchard
Culpeper	11/9	Old House Vineyard
Bedford	11/18	Bedford Branch
Roanoke	11/28 - 12/9	Roanoke Branch
Oakland	11/30 - 12/1	Oakland Branch
Lexington	11/30 - 12/7	Lexington Branch
Chatham	11/28 - 12/2	Chatham Branch
Orange	12/5 - 12/9	Orange Branch
Ripley	12/5 - 12/9	Ripley Branch



LAUNCHING LEADERS SUMMIT

BE A LEADER IN YOUR FIELD.

The Launching Leaders Summit is a 2-day, interactive leadership development experience. Our speakers will cover a variety of topics including business planning, policy affecting young and beginning producers and community, business and industry leadership. Participants can expect interactive and engaging sessions and countless networking opportunities!

The summit is geared toward young and beginning producers but anyone who lives or farms in the Farm Credit of Virginias footprint may attend.

Speakers:



Dr. Eric Kaufman
Virginia Tech | Blacksburg, VA

Dr. Eric K. Kaufman is a Professor and Extension Specialist in Virginia Tech's Department of Agricultural, Leadership, and Community Education. Dr. Kaufman will share his extensive research and experience on the subjects of leadership and personal development.



Dr. Blake Brown
North Carolina State University | Raleigh, NC

Dr. Blake Brown is the Hugh C. Kiger Professor of Agricultural and Resource Economics at North Carolina State University and serves as an outside director on the AgCarolina Farm Credit Board of Directors. Dr. Brown will share his insights on business planning and development.

Grow.Educate.Develop.Network.

For more information about the Launching Leaders Summit or to reserve your seat by phone or email:

800.919.FARM

KnowledgeCenter@FCVirginias.com

Mark Your Calendar!

▲ **October 27-28** ▲
2022

Hilton Garden Inn
4500 S Peak Blvd.
Roanoke, VA 24018

SCAN HERE



Save your spot
by registering
now!

 **FARM CREDIT
KNOWLEDGE CENTER**

FarmCreditofVirginias.com/Knowledge-Center

DAIRY DAYS 2022

This summer we celebrated National Dairy Month and National Ice Cream Month by serving sweet treats to many of our customer-owners! We appreciated the opportunity to say, "Thank you!" for your continued support and business as we celebrated our record-breaking patronage dividend. It was a pleasure to serve you!



customer-owners of all ages enjoyed the live milking demonstration from the Southland Mobile Dairy Education Trailer. FCV partnered with Southland to provide ice cream and dairy education at several of our Southside VA branch events and it was a big hit for all!



Leesburg loan officers, Heather Lutman and Nicole Roca, passed out free tickets to the Purcellville Cannons baseball game, along with MoonPies and ice cream vouchers, to customer-owners and prospects at Fireman's Field.





Our Culpeper branch team and several members of our management team were pleased to serve our customer-owners MooThru ice cream.



Both Rocky Mount employees and customer-owners love a good reason to support dairy farmers!

FARM CREDIT SUMMER INTERN PROGRAM

By: Bailey Marshall, FCV Summer Intern



Four college students were selected from across Virginia, West Virginia and western Maryland for the annual Farm Credit of the Virginias (FCV) summer internship program. Interns worked closely with a mentor in their field and learned the purpose of the Farm Credit System as it relates to supporting those in the agriculture industry. With diverse educational backgrounds, professional experiences and connections to agriculture, each intern brought a unique set of skills to the Association. Interns completed projects that directly impacted FCV member-borrowers, visited a wide range of production agriculture operations and presented their experience to the Senior Leadership Team in August.

FCV presented eager interns with the opportunity to connect with customer-owners from Abingdon, Virginia, all the way to Moorefield, West Virginia. They visited operations that varied in type of production and showcased progressive farm management practices. The interns started off “sweet” with a tour of Homestead Creamery in Bedford County, Virginia, where they learned about the locally-owned dairy processor and ended the day sampling flavors of their ice cream. Next, the Charlottesville branch hosted the interns for tours of Albemarle CiderWorks and Stinson Vineyards; experiencing behind-the-scenes operations of cider and wine making provided

new perspectives on how diverse production agriculture is.

Taking a break from touring our footprint, interns traveled to the AgFirst headquarters in Columbia, South Carolina, to learn more about the Farm Credit System and the ways in which FCV, along with many other associations, collaborates with the AgFirst bank. In addition to a bank tour filled with rich history lessons, interns enjoyed networking with their counterparts from other Farm Credit associations.

After expanding their knowledge in Columbia, interns Katie Shaak and Bailey Marshall, along with the Abingdon branch crew, were excited to show fellow interns, Calum “Cal”



Meet our 2022 Summer Interns

Bailey Marshall
Botetourt County, Virginia
Mentor: Vinson Snuffer
(Lending)

Bailey is a rising senior at Virginia Tech (VT) studying Agribusiness and Communication. She grew up on her family’s beef cattle and crop production farm in Buchanan, VA. She enjoys serving as an ambassador and teaching assistant in the VT College of Agriculture and Life Sciences. After graduation, Bailey hopes to further her education in graduate school or obtain a job that allows her to advocate for the agriculture industry.



Katie Shaak
Lebanon County, Pennsylvania
Mentor: Vinson Snuffer
(Lending)

Katie is a rising senior at Pennsylvania State University studying Agribusiness Management with a minor in Entrepreneurship and Innovation. She grew up on her grandparents’ dairy farm in South Annville, PA, and showed dairy cattle and market hogs at her local fair. Katie enjoys spending time outdoors playing sports, hunting, fishing or hiking. After graduation, she hopes to find a job in the Farm Credit System.





Hurlebaus and Brian Perdue, what agricultural lending looks like in southwest Virginia. They visited stocker, dairy and specialized livestock breeding farms. Brian even got to pet a dairy calf for the first time!

To conclude the month of July, interns learned how Agribusiness loans differ from typical small-scale lending and why they are important to maintaining FCV's profitability. Truman Lumber, Woodward Turf Farm, Owl Run Nursery, Messick's Farm Market and other member-borrower operations across the footprint opened their doors to stimulate the interns' young minds.

"In Southside, we got see a wide range of

farms, including tobacco which we had never seen before," said Cal. "We also saw one of the largest dairies in the state, a hydroponic lettuce farm operated out of greenhouses and two diverse operations with tobacco, row crops (like corn and soybeans), hemp, beef cattle and poultry," Cal remarked.

In addition to experiencing member-borrowers operations, interns also had the opportunity to work with different internal departments on group projects. The four interns were tasked with creating the application for the FCV Charitable Contributions Fund. They built and edited the four application forms: up to \$5,000 award application, up to \$25,000



award application and printable applications for each of the award types. Interns worked closely with Jenna Sudol, Marketing & Digital Media Specialist, and Katie Frazier, Chief External Affairs Officer, to bring the applications to life.

Once the applications were composed, the interns collaborated with the Marketing team to make a communication plan that detailed how to promote the fund and garner engagement with the application. Interns also assisted Emily Kline, Operations System and Process Analyst, in updating outdated files, which provided the FCV loan officers with access to more accurate customer information, sifting through 2,000 data files in total!

Individually, the interns also completed project work that aligned with their personal interests. Bailey has a passion for communications, so she aided Lauren Link, Marketing & Communications Specialist, in writing this article for the *Leader*. She also recorded an informational video with Katie Frazier to increase awareness about the Charitable Contributions Fund. Intern Katie also worked on the Charitable Contributions fund, compiling info for the promotional plan, as well as working with Abingdon Branch Manager, Chris Frazier, on a lending project. Cal and Brian spent time shadowing employees in departments that they wanted to learn more about, including Processing and Agribusiness. Brian also attended the Dairy Exposition in Harrisonburg, Virginia. All the interns attended their branches' Dairy Days events, enjoyed some pie and said thank you to member-borrowers. It was a summer to remember!

Cal Hurlebaus
Fairfax County, Virginia
Mentor: Jason Welch
(Information Technology
& Lending)



Cal is a rising senior at Virginia Tech studying Business Management and Agribusiness. During his childhood, Cal spent time on his grandparents' beef cattle farm, which first peaked his interest in the agriculture industry. In his spare time, he enjoys working out, fishing, hunting, working on his truck and hanging out with friends. After graduation, Cal hopes to explore opportunities in agriculture lending.

Brian Perdue
Chesapeake City, Virginia
Mentor: Megan Rodgers
(Lending)



Brian is a rising senior at James Madison University studying Business Management with two minors in Finance and Economics. He is a member of the Alpha Phi Omega Service Fraternity and volunteers regularly at the Rockingham ASPCA. He enjoys spending time outdoors, hanging out with friends and traveling. After graduation, Brian hopes to begin a career in banking.

CROP INSURANCE: PROTECTING THE SHANHOLTZ LEGACY



It's no secret that the business of agriculture comes with significant risk. In addition to changes in market cost, farmers also have to worry about the potential brutality of Mother Nature herself. Weather, disease and pests can all wreak havoc on crops and livestock, affecting both the quality and quantity of each year's harvest. Crop insurance programs work to provide a critical safety net to the families running these operations. One such family are the Shanholtzes, who own and operate Shanholtz Orchards in Romney, West Virginia.

Purchased in March of 1957 by Garry Shanholtz's father, the 300-acre orchard now supports about 60 acres of apples, 60 acres of peaches and a grove of cherry trees. Most of their apples and peaches are sold as fresh produce, or those that you would find in the grocery store or a farmers market for fresh consumption. The biggest risk to their crops has been the potential of a spring freeze, which can kill new buds on the trees. Once the fruit frees bud up, if they are exposed to 26-27 degrees for more than 3 hours, a crop can begin to see damage. Just this year, the orchard saw temperatures of 17 degrees for 48 hours straight at their Romney orchard.

Farm Credit offers several different types of crop insurance for a multitude of agricultural commodities. Multi-Peril Crop Insurance protects

producers against losses due to a covered cause such as freeze, drought, excessive rain, hail, disease or wildlife destruction and other potential acts of nature. Producers can select a percentage of their average yield to insure, ranging from 50-80% depending on the commodity. If the harvested yield averages less than their elected guarantee, crop insurance covers the difference. Some commodities offer simple yield coverage while others cover revenue or deviation from market prices. There are many other supplemental options to customize the product to the producer's needs and operation.

Orchard claims for damage are usually filed early in the year. Once a farmer experiences something they believe will lead to a loss, they file a claim and the evaluation process begins. The adjuster goes through the entire growing





“We feel so blessed to live here and look out and see what God made.”

—Garry Shanholtz

season with the operation, from early spring when the buds are just forming until the very last crop is sold. Once it comes time to start picking, the farmers notify their adjuster and they assess the quality while still in the field. At the end of the year when all the crop is sold, production and sales records are factored into the equation to determine the final payout. Due to the volatile weather of recent years, the Shanholtzes typically file a claim every year.

Current Farm Credit records with the Shanholtzes date back to 2005, but they believe they have utilized the program for much longer. Even in the last 17 years, the benefits of having the insurance has far outweighed the cost. Since 2005, the Shanholtzes have paid \$130K in coverage, and they have received \$1.1M in claims on lost apples. Peaches are not typically

insured with as high of coverage; however, the return has still covered the amount paid in premiums. In 2007 alone, there was a significant loss, resulting in \$123k in claim payouts on peaches.

It’s hard to predict where they might be without crop insurance, but when asked, Garry chuckled and said, “Well, I guess we might not be here!” It has been a valuable tool in their producer toolbox, allowing Garry and his family to continue to provide high quality produce to the local community and beyond for years to come. “We feel so blessed to live here and look out and see what God made,” said Garry. “We really have been truly blessed.”

If you are interested in our commodity insurance program, please contact your loan officer to learn more!



SASDA 2022 COMES TO WILD AND WONDERFUL WEST VIRGINIA



West Virginia agriculture was on proud display at this year's annual Southern Association of State Departments of Agriculture (SASDA) event and Farm Credit was honored to be a significant sponsor. Commissioners, Directors and Secretaries of Agriculture from 16 southern states and territories gathered together for a four-day event June 5th through the 8th at Canaan Valley Resort in Tucker County, West Virginia. It was the first time in 15 years that the meeting was held in the state. With a focus on agriculture policy, programs and the economy, host SASDA President and West Virginia Commissioner of Agriculture (WVDA), Kent Leonhardt, led participants through a series of tours and meetings at farms and agriculture-related businesses throughout the state.



Photo Credit: WVDA



Prior to the official start of the event, WVDA staff treated guests and their spouses to a day of “wild and wonderful” West Virginia adventure. Whether they were fly-fishing for brown, golden and rainbow trout in the South Branch of the Potomac River, hiking the trails of Canaan Valley and Blackwater Falls or golfing at the Canaan Valley resort golf course, Ag leaders were able to enjoy the beauty of The Mountain State before meetings began. Commissioner Leonhardt even hosted a five-stand trap for shooting clays.

After a morning business meeting on day one, visitors toured Mettiki Coal near Davis, West Virginia, and the Dominion Mt. Storm Power Station to see firsthand how energy and agriculture complement one another. Using recycled water from its Davis acid mine, Mettiki Coal also raises more than 35,000 trout at their fish hatchery each year before being released into nearby streams and rivers. Guests then toured Mt. Storm’s Power Plant and learned how they utilize clean coal technology to bring power to customers’ homes. To close out the day, Chef Dale Hawkins of Fish Hawk Acres in Buckhannon, West Virginia, catered a farm-to-table meal for the participants at the National Youth Science Center. Emily Yates, West Virginia’s 2022 National FFA Officer Candidate, served as the guest speaker.

“It was a privilege to showcase West Virginia agricultural businesses and producers from across the state. West Virginia’s producers and educators are leading the way on many conservation initiatives and further developing food systems within their communities, the state and the nation.”

—Katie Frazier, FCV Chief External Affairs Officer

Day two focused on conservation and began with a visit to Triangle T Farm in Petersburg, West Virginia, owned and operated by the Taylor family. The Taylors shared their practices that allow them to run their farm while protecting the Chesapeake Bay Watershed. Participants also toured Allegheny Wood Products in Parsons, West Virginia, which practices sustainable forest management. Guests enjoyed dinner that evening at Misty Mountain Event Barn, a diversified farming operation in Fisher, West Virginia.

The third day was sponsored by Farm Credit and geared toward education. Participants loaded on to West Virginia University (WVU) provided tour buses and spent the day at WVU’s Reymann

Memorial Farm in Wardensville, West Virginia. The 990-acre farm features a cattle performance barn and several additional facilities centered on ag research. Dr. Kohl, an expert in ag finance, spoke to SASDA members about the current economy and the future of the ag industry. The day concluded with the President’s Dinner at Canaan Valley Resort’s Bear Paw Lodge, where Commissioner Leonhardt passed the gavel to SASDA 2023 President-Elect Rick Pate, Agriculture and Industries Commissioner of Alabama.

Guest speaker Karen Woodrich, Acting Northeast Regional Conservationist, closed out the conference on the final day with a presentation on aseptic beverages. There was also a panel discussion on maintaining sustainable, conservation-conscious, global food production in the midst of a stressful energy environment.

“At the end of the day, the 2022 SASDA meeting was a roaring success,” said Commissioner Leonhardt. “We had important discussions about energy prices, supply chain issues and other policies affecting our farmers. Our tours focused on outstanding examples of how agriculture is growing in West Virginia. Local produce was sourced for every meal, creating new market opportunities. We fostered bonds that will lead to collaboration and policy development that benefits West Virginia and American farmers.”

YOUNG FARMER LUKE GINGERICH GETS HIS START WITH FARMLAUNCH



Early each morning, you can find 20 year-old Luke Gingerich leaving his apartment, climbing into his truck and pulling out of the driveway with a Gingerich Construction trailer behind him. Luke is the project manager for his family-owned construction business that specializes in building pole barns for those in the agriculture community.

While Luke enjoys this line of work, his true passion is in raising and growing his herd of cattle. Within the next several years, he aspires to have a large herd of Simmental and commercial cows to be able to sell high quality registered bulls to farms across the area.

Luke, his parents and siblings live in Jonesville, Virginia, located in Lee County. They have been farming for 13 years, raising registered Simmental cattle for the last 9 years and recently added registered Katahdin sheep to the Gingerich Family Farm. Over the last several

years, they have consigned bulls to the Virginia Bull Test Stations in Wytheville and Culpeper and have been pleased with their results there. Their customers also seem to be happy with the quality. "We've got 50% of our bulls consigned to these sales already for the year but also have



several sold to individuals. We've got all our bulls promised for the year and that is a good feeling," said Luke.

Currently, Gingerich Family Farm has 50 cows, 30 of which are now owned solely by Luke. They are breeding through Artificial Insemination (AI) and utilizing premium breeding bulls from trusted producers. A little over a year ago, Luke decided he was ready to start a herd of his own and began purchasing Simmental heifers. To be able to move quickly and purchase ideal cows or heifers for his program when they became available, Luke decided it was time to look into an operating loan. He did his research and landed at Farm Credit of the Virginias in Abingdon. His father had been a customer-owner, so Farm Credit was not a new name in the home and was a great fit for his needs.

After meeting with loan officer, Blair Anderson, they determined that Luke was the perfect candidate for the newly rolled out FarmLaunch program. FarmLaunch was created for young and beginning farmers who may not have had the opportunity or resources to build their credit and may otherwise require a cosigner. Ready to break out on his own and become independent in his business operations, Luke decided to move forward with the program.

Through the program, Luke and Blair worked together to develop an education plan. They laid out how he would continue to learn about the commodity he was raising, business

operations and being an active community member. When we asked Luke how he felt about the educational piece, he said "I think it's great; I've actually been attending classes and extension workshops on the beef industry since we began raising beef cattle in 2013." He also noted how he believes these programs were invaluable and essential for any farmer to stay current on markets, techniques and technology.

The **FarmLaunch** program allowed Luke to purchase his own 30 head of commercial cows. He plans to use information learned in the classes he has taken to utilize superior genetics through embryo transfer and AI. When asked about the biggest challenge for young farmers, he said, "Too many go into business without goals or a plan and then struggle with management decisions

because they don't know what their end product should be." Goals and a business plan should be all young farmers' road map.

Luke's loan officer, Blair, is delighted that Farm Credit is able to offer the FarmLaunch program. It provides her a tool to use when a customer is at the beginning of their Farm Credit lending journey. She said, "It allows me to provide people just starting out with not only financing, but also the educational tools that will set them up for success. The education plan provides a roadmap of the expectations of the borrower during their FarmLaunch loan. It allows the borrower and lender to work together and find learning opportunities that fit the borrower's goals for their operation."

One piece of advice Luke would tell a young or beginning farmer is to work with a mentor. "Find a program or farm that will let you walk through their fields, answer your questions and have an interest in helping you learn and succeed. Also, don't be afraid to work hard! It's not going to be easy and you have to be willing to put in some hard work," Luke concluded.

At the end of each day, you'll likely find Luke out looking at his cows and calves, evaluating his animals and planning his next breeding pair or thinking through marketing tactics and planning a future production sale just for Gingerich Family Farm.

To learn more about FarmLaunch, please go to our website, farmcreditofvirginias.com/farmlaunch



FARM CREDIT YOUTH LOANS PASSIONATE ABOUT AG

Farm Credit of the Virginias is a proud supporter of 4-H and FFA programs, as well as all youth who desire to learn more about agriculture. Did you know that Farm Credit provides active youth with a loan program designed to help them establish and operate income-producing projects? The Youth Agricultural Loan Program helps young agriculturalists learn financial responsibility and valuable project management skills, whether it is a market animal or a hydroponics project. It is not required that youth be involved in 4-H or FFA, only that they have a passion for agriculture and drive to be successful.

This summer has been a busy one for our youth loan customers. Read on to learn about two youths' projects and how they used the Farm Credit Youth Agricultural Loan Program. If you or your children are interested in the program, please reach out to your loan officer!



Camden Reedy, 16 years old

Senior at Broadway High School, Rockingham County, VA

Camden has been showing livestock at his county fair for nine years with the North Mountain 4-H Club, where he currently serves as the club President. Since his showing career began, Camden raised goats, hogs and steers for the county fair. This summer, Camden showed and sold two steers and one goat at the Rockingham County Fair. Eight of his nine years raising livestock, Camden also participated in the Youth Agricultural Loan Program with Farm Credit of the Virginias, which allows him to finance the purchase of his animals and any other related expenses, including feed and veterinary care.

Camden and his mother, Marcia, who also acts as the 4-H club advisor, are fierce proponents of the Youth Agricultural Loan Program. Marcia is always sure to have extra applications with her at club meetings for other members who are not familiar

with the program and she is especially grateful for the financial responsibility that it has taught Camden. The day after his fair proceeds arrive, Camden and his mother keep a tight schedule. She mentioned, "We don't wait for the loan due date. Once he gets the check, I take him to the bank the same day and get cashier's checks to Farm Credit, the co-op and anyone else he owes money. It's really helped him understand finances more."

As Camden's 4-H career winds to a close once he graduates high school in the spring, he's looking forward to continuing his agricultural passion in a more traditional lending relationship with Farm Credit. Thanks to the Youth Agricultural Loan Program, he has built a strong relationship and good history with Farm Credit and feels confident in pursuing other financial needs.



Jake King, 17 years old

Senior at Christiansburg High School, Montgomery County, VA

Jake and his family have been farming in Riner, Virginia, for multiple generations and he has no intention of letting that tradition change. When asked why he has decided to stay in agriculture, Jacob explained, "I don't want to see farming go out of style; it is something that I enjoy with all my heart." After spending some time with this 17-year old cattle producer, you'll realize that he was not stretching the truth

with that statement. Already having a mind for business, he has his goals set for the next few years and is making plans to have a viable cattle business waiting for him after graduation.

He and his family are no strangers to Farm Credit. Jake joked, "I think I've had a Farm Credit t-shirt since I was big enough to wear one." It was a logical place to start when Jake was ready to look for financing of his own and quickly learned

about the Youth Agricultural Loan Program. He was impressed with the efficiency of his loan officer, Clayton Terry, and how he laid out all the information for him, discussed the process and how it would help set him up for success when he was ready to move into a traditional lending relationship with Farm Credit.

Jake currently is raising 30 cows of his own at Kadillac Cattle on his family's operation in Riner, Virginia, and partners with his brother on another 30 cows. They focus primarily on purebred Hereford and Charolais cattle, but have a few commercial cows as well. Jake is using his youth loan to diversify his operation by raising bred heifers for sale. He already has a buyer lined up for the first group. When asked about his future goals, he said, "I want to get up to 150 cows and provide a product that other cattlemen want to have in their herds, whether that be stockers, bred heifers or replacement bulls."

As an advocate for agriculture, Jake doesn't want to keep the good news of the Agricultural Youth Loan Program to himself. He is already referring friends to the program and is helping them cultivate their skills on his farm. His friend, Tyler Sites, a senior at Blacksburg High School, joined us for the interview as well. He also grew up in agriculture and is excited to begin building a relationship with Farm Credit. Tyler has long-term goals of farming and raising stocker cattle, as well as a few cows. Jake is looking forward to building a bright future with what he considers a "logical choice" in agriculture lending!



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