



- *Are you a new farmer or farm cooperative and confident that you'll be successful, but you have minimal track record to date?*
- *Have you written a business plan and done your homework on your proposed venture, but have limited financial resources?*
- *Can you demonstrate responsibility, good work ethic and follow-through?*

Then, FarmStart, LLP **might be for you.**

FarmStart was created to assist beginning farmers and new cooperatives through start-up, providing investments in working capital of up to \$50,000. Repayment of these funds is up to five years. Our purpose is much deeper than just providing the funds, though. **FarmStart** is envisioned as a key element in the success of startup ag businesses. Not only will recipients have the opportunity to develop a successful credit record, but also to learn the discipline of effective cash flow management.

Who is eligible?

Farmers, forestry producers, fishermen, farm related service businesses and cooperatives, generally in their first three years of business.

Direction

Each **FarmStart** participant will work with a Farm Credit representative, knowledgeable in financial management. Advisers will stay in touch and help participants follow through with business plan activities. They will also encourage **FarmStart** recipients to use other guidance and professionals as necessary to solve problems and develop the business venture.

Business Plan

We're looking for substance, not fluff. The business plan needs to be a productive exercise for the new business owner and demonstrate to **FarmStart** that he/she will have the ability to successfully use the investment. Five key business components should be included in the plan. Please refer to guidelines, available in your branch or with a local business consultant, on how to put a business plan together.

Free ag-specific computer software?

Yes! Red Wing Software, America's premier provider of financial management software for agriculture, will provide CenterPoint software to **FarmStart** participants at no cost with the purchase of a Silver Level Customer Care Plan.

To sum up...

The goal of **FarmStart** is to not only provide the working capital but to also enable the start-up farmer to establish a positive business and credit history during this phase of his/her business career. Within five years time, recipients should be positioned to "graduate" to a conventional line of credit from Farm Credit East, Yankee Farm Credit or CoBank.

Contact

If you would like more information about this exciting new program, please contact your local branch of Farm Credit East or Yankee Farm Credit or send an email to FarmStart@FarmCreditEast.com or FarmStart@YankeeACA.com.

"Success is a journey, not a destination." Arthur Robert Ashe, Jr.



Farm Credit East, Yankee Farm Credit and CoBank are *committed* to helping new farmers succeed in today's agriculture industry.