

Dear Ms. Autumn R. Agans:

I appreciate the opportunity to comment on the YBS proposed rule to increase direct lender associations' Young, Beginning, and Small farmer and Rancher (YBS) activity, reinforce the supervisory responsibilities of the funding banks, implement independent strategic plans for YBS programs, and adopt a rating system to regulate YBS programs.

I am writing to you in twofold manner: as a current young and beginning farmer from North Central Indiana, but also as a board member of Farm Credit Mid-America.

My husband and I have been in the Growing Forward YBS program now for seven years, a program that has contributed tremendously to our success as young farmers in our agricultural sector. Farm Credit Mid-America's Growing Forward program has allowed us to gain a deeper knowledge and understanding of our financial cooperative and its goals for securing the future of rural communities and agriculture by developing the next generation of agriculturists. During our time in Growing Forward we have attended several multiple-day conferences, such as "Know to Grow" and "Know to Thrive", meetings that bring together many of our young farmers and industry leaders to expand our mindset and outlook on today's financial, environmental, and social issues. Not only do these events allow us to network with each other as customers, but they give us the opportunity to know the employees and loan officers of Farm Credit Mid-America at a deeper level. This gives us a level up in our operation when its time to make important decisions that affect our future.

The Farm Credit Administration's current support of and freedom given to our Growing Forward team to design and develop the YBS program at Farm Credit Mid-America has provided us an advantage in our beginning years of farming and allowed us to grow our operation.

As my husband and I look to graduate out of Growing Forward later this year, we are extremely grateful for the experiences and benefits it has provided to us. We are just as thrilled to see how far the program will grow and adapt to reach many young, beginning, and small farmers in the years to come by living out the mission of securing the future of rural communities and agriculture.

As a board member for Farm Credit Mid-America, I have been fortunate enough to travel to different meetings and conferences with many other Farm Credit Association board members, team members, and customers. While it is apparent we all have similar goals for our territories - to propel and elevate the agricultural industry with secure and reliable credit - it is very clear to me that we do not all have the same paths to get there or accomplish our goals. This, in and of itself, is not a negative. As a young farmer in the eastern corn belt of Indiana, my financial, educational, and professional objectives look very different than those of northern California, southern Colorado, western Pennsylvania or even southeast Minnesota. This has been revealed by the many great people I've already encountered in my time on the board who have shared their agricultural stories with me. It would be a major disservice to many of us YBS farmers to develop a single plan and outline for a program that would only serve a minority of us well. Many of us customers have specific needs within our operations and families that only our own Farm Credit Associations understand from working personally with us. They are therefore better suited to individually customize needed services and financing. The Farm Credit Mid-America board, in conjunction with our leadership team, is constantly observing and building our business plan to align with the needs and goals for our YBS farmers and ranchers, a sector of our business portfolio that has continued to grow year after year, and one we take great pride in as we watch their successes unfold.

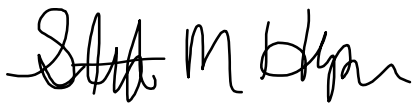
As a matter of fact, our unique YBS program has attracted many new customers to Farm Credit Mid-America simply based on the parameters of support and financing that is produced and provided through our Growing Forward program specialists and team. These new customers could have easily sought funding at a different institution, most likely at a disadvantage in today's uncertain agricultural economy and markets. The efficacy of the YBS program has already been proven in the first eight years of its existence by the many success stories of farmers who got their start with financing from Farm Credit Mid-America.

The last proposed objective of this rule - "provide elements that will be evaluated as part of a rating system to measure year-over-year YBS progress, allowing FCA to compare the success of the direct lender extension of credit and services to the YBS borrowing population"- will redirect resources within these current programs to accomplish these metrics and goals set forth by FCA but take away funds from other areas of education and outreach where they are currently being best utilized. My fear is if this rule is put into place and a system is used to rate each association individually it will inhibit the voluntary collaborative efforts already set forth in motion, creating conformity and competition instead of individualism by always putting our customers needs first. Organically, a collaborative effort has already taken place between associations through a workgroup of YBS stakeholders from all over the country. This workgroup's shared ideas and experiences lead to the "Peer to Peer" pilot program. YBS producers from different associations were brought together over the course of a year, culminating with an in-person fly-in to Washington D.C.

Finally, I believe the Farm Credit Administration's attempt to impose a YBS guideline and rule system as a means of propelling success of agriculture in the future would only be doing the opposite, that it would undermine and deter the current success many association YBS programs are having by serving the YBS populations in their own individually tailored way and would create and even bigger issue and crisis in farming with unnecessary regulation.

I also wish to note my support of the Farm Credit Council's comment letter submitted on behalf of the entire Farm Credit System.

I ask that the Farm Credit Administration reconsider implementing the proposed rule which I believe will do more harm than good. The ultimate problem is the rule is seeking to find a solution for a problem when one isn't needed.

A handwritten signature in black ink, appearing to read "Steph M Hopper". The signature is fluid and cursive, with the first name "Steph" being the most prominent.

Stephanie Hopper,
Sincerely a concerned Farm Credit customer and board member