

Operating Loan



Carpenters Present “Sweet Goodness from Field to Family” Raspberries



“Sweet, healthy raspberry plants are nestled in prime, rich Idaho soil, like a love affair. Their compatibility is romanced with Italian Honey Bees during the day and Idaho’s cool mountain air at night, producing a succulent berry you will want to taste over and

over again”, quotes Preston Berry Farms’ website at www.prestonberryfarms.com.

Annette Padilla Carpenter, owner of Preston Berry Farm, and her husband, Stan are living their dream by raising raspberries. On any morning at sunrise, you’ll find Stan Carpenter on his tractor tilling, planting, or watering his berries. They grow over 5,000 bushes of a newly developed thornless raspberry with larger fruit. Stan Carpenter said, “Last year, I sold all the berries I had and could have sold more, had I had them”.

One of the tricks for Carpenters’ early production of the berries is their high tunnels that resemble a greenhouse without any electronic climate controls.

The sides of the tunnels can be rolled up to regulate the temperature. “The raspberries with tunnels over them are about 2 feet higher than ones that are grown in the open”, Carpenter said.

FSA specializes in Non-Traditional loans which are based on a “cash-flow” basis which made them a good fit for Carpenter’s financing needs. FSA’s unique “cash-flow” lending practices means that they base their loan decisions on whether the operation has more income than expenses, rather than credit scores or loan/value ratios. FSA also offers a very low interest rate, hovering around 2.5%. FSA is proud to support beginning farmers like the Carpenters realize their dreams. For more information, visit the FSA website at www.fsa.usda.gov/flp





Fast Facts

Program: FSA Farm Loan Program (Operating Loan)

Quick Details:

The Farm Service Agency (FSA) provides direct and guaranteed loans to beginning farmers and ranchers who are unable to obtain financing from commercial credit sources. Each fiscal year, the Agency targets a portion of its direct and guaranteed farm ownership (FO) and operating loan (OL) funds to beginning farmers and ranchers.

A beginning farmer or rancher is an individual or entity who (1) has not operated a farm or ranch for more than 10 years; (2) meets the loan eligibility requirements of the program to which he/she is applying; (3) substantially participates in the operation; and, (4) for FO loan purposes, does not own a farm greater than 30 percent of the median size farm in the county. (Note: all applicants for direct FO loans must have participated in business operation of a farm for at least 3 years.) If the applicant is an entity, all members must be related by blood or marriage, and all stockholders in a corporation must be eligible beginning farmers

For more information on this and other FSA programs, contact your local USDA Farm Service Agency or visit us online at www.fsa.usda.gov .

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