

Good Horse Sense

Downsville student excels at showing cutting horses

Downsville senior Ethan Rushing is laying the path to qualify for the National High School Rodeo Finals in Farmington, N.M., this summer. As a participant in cutting horse events, he is currently sitting in second place in the Louisiana High School Rodeo Association (LHSRA). His accomplishments are impressive — especially since this is his first year of LHSRA competition.

Ethan joined LHSRA with a successful career in the local and state cutting horse associations. His father, Bruce, who competed in cutting horse events for 16 years, played a big part in getting his son involved in the hobby. Six years ago, Ethan began competing in the local River City Cutting Horse Association's events, and it wasn't long before he found success in the arena, winning reserve youth champion awards in 2003 and 2004, and grand youth championships in 2005 and 2006. In 2007, Ethan won first place in the River City Association's competition and qualified for the National Cutting Horse Association World Show in Amarillo, Texas.

"I was honored to get to travel to Amarillo, Texas, to gain and increase my skills as a showman by competing at a national level," he says.

With many more awards under his belt, as a senior, Ethan decided to take his cutting horse skills to Louisiana High School Rodeo Association events. His endeavors are sponsored by several local associations and businesses, including Louisiana Ag Credit, but he works hard to budget his entry fees and earnings.

"I have to win back my entry fees in order to continue to show for the remaining weekends during the month, and I have



While always having at least one good cutting horse to show, Ethan also trains and finishes horses to show or sell later.

to save money to be able to show at big events," he says.

Ethan's equine skills have benefitted him in the classroom. In 2008, he won a Louisiana FFA Equine Science Proficiency Award. His skills also have been put to use on his family's farming operation. Ethan's parents, Bruce and Cheryl, became Louisiana Ag Credit customers six years ago. Bruce passed away two years ago, so today Cheryl and Ethan work together to maintain the family's six poultry houses and 52-acre cattle farm. Ethan purchased four head of cattle on his own and uses them to work his horse.

"I am responsible for feeding, checking and worming the cattle," Ethan says. "I use our barn to house my horses and a



pen to practice and exercise my horses. It is my job to keep the ground watered and worked so my horses don't get hurt."

After graduating from Downsville High School, Ethan plans to attend Career Technical College in Monroe, La. He is majoring in the field of radiology and plans on becoming a radiology technician, but also still sees horses in his future.

"I do plan to continue showing cutting horses and may one day train for the public."

Manage Your Risk With Insurance

Farmers and ranchers face more risks than most business owners, which is why insurance can play an integral part in their business plan.

Louisiana Ag Credit knows that your business represents a huge financial investment, and we offer a comprehensive line of insurance services to help protect it if an unforeseen event occurs. For a reasonable cost, you can get the coverage you need. A little peace of mind goes a long way, especially when it is easy and affordable to obtain.

Check out the insurance services we offer. If you would like more information about the details of the coverage, please contact your local branch office.

Life Insurance

Louisiana Ag Credit partners with Minnesota Life Insurance Company to offer a variety of life insurance products at very competitive rates. These policies are designed to protect your investment and your family in the event of an unforeseen loss.

Minnesota Life combines more than 50 years of experience with Farm Credit associations to bring you insurance coverage that's affordable and flexible. Loan protection plans are offered at a reduced rate for Farm Credit members. For more information on Minnesota Life Insurance Company, visit web1.fclifenet.com.

Loan Protection Insurance

Loan protection insurance, also known as mortgage life and credit life, will pay off your loan in the event of your death. Choose the amount of insurance you need to provide coverage for loan balances owed. Renewal options include both level and decreasing coverage, depending on your loan type.

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disabled for more than 90 days. The disability coverage will help you make your loan payments for up to three years.

Term Life

This term life product is individually underwritten; your premium is based on personal factors. This coverage is guaranteed renewable as long as you pay the insurance premiums. It is available to borrowers and spouses. Your medical exam is paid for or provided by the insurance carrier, and your coverage can continue even after your loan is paid off.

Crop Insurance

Farmers face risks that can be managed through crop insurance. Adverse weather, damaging insects, foraging wildlife and plant diseases are some of the factors that can ruin a crop — and your income. Louisiana Ag Credit offers a variety of crop insurance options to protect you against loss. Multiple levels of coverage are available at competitive rates. Coverage begins on planting dates, and losses are paid within 30 days of final adjustment. Premium payments can be scheduled to coincide with the harvested sale of the crop.

Multi-Peril Crop Insurance

Drought, flood, wind, lightning, tornadoes, winterkill, frost, fire, insect infestation, problems in transit — the list of things that can damage your crop is long. The remedy is short: multi-peril insurance.

The insurance will protect your financial well-being from nearly all natural disasters. Multiple levels of coverage allow you to match your coverage and cost to the level of risk with which you are comfortable.

Crop Hail Insurance

This insurance is useful for producers who want to supplement their multi-peril coverage or carry hail insurance independent of multi-peril.



Farm Credit Young Leaders Visit Nation's Capital

The nation's financial situation was a key topic of conversation for 15 young Farm Credit borrowers who had an opportunity to interact with decision makers and Farm Credit System leaders in

Washington, D.C., as part of the third annual Farm Credit Young Leaders Program last October.

Louisiana Ag Credit customers Paul and Kay Hylan of Homer, La., attended the four-day event, which was sponsored by the Tenth District Farm Credit Council.

Paul and his wife, Kay, have a cow-calf operation in Claiborne Parish. Paul also is employed as the director of service for GE Healthcare. The couple has two children, Melissa and Cameron.

The program was designed to give young Farm Credit stockholders an up-close look at the Farm Credit System. The trip included meetings with officials of the Farm Credit Council and congressional leaders in Washington, D.C. The group also had a briefing at the Federal Farm Credit Banks Funding Corporation in Newark, N.J., and toured a Wall Street brokerage firm in New York City.

"This event was a great opportunity for these young people, who are the future leaders of the agriculture industry and their respective communities throughout our five-state territory. It gave them a firsthand look at the Farm Credit System and provided



Farm Credit Bank of Texas Board Chairman Buddy Cortese presents a leadership award to Paul and Kay Hylan during the Young Leaders Program.

insight into our nation's financial network and legislative process," said Jimmy Dodson, chairman of the district council.

The Tenth District Farm Credit Council is the trade association that represents the legislative and regulatory interests of the Tenth Farm Credit District.

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Louisiana Ag Credit Pays Patronage to Borrowers

Louisiana Ag Credit mailed patronage refund checks totaling \$250,000 to its customers in March. The board of directors approved the patronage payment based on the association's 2008 earnings.

This was the fifth consecutive year that the lending cooperative has returned a cash patronage to its borrowers, bringing its five-year patronage total to \$1.5 million.

"Patronage is an important part of doing business with Louisiana Ag Credit," said Jim Smith, chief executive officer.

"As a cooperative, we are owned by our borrowers. Every year, the board reviews the financial results and decides how much of the association's earnings need to be maintained as capital to fund growth and operations. The rest is returned to our borrowers."



Louisiana Ag Credit, ACA

We are looking for you!

Have an interesting story idea or do an interesting job? Want to share it with the rest of the association?

Contact Renee Williams
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Co-ops Are an Attractive Choice

When times get tough, people start looking for security, and co-ops offer a place they can find it. Following the Great Depression, credit unions — another type of cooperatively owned business — grew exponentially. Experts, including Ivy League finance professors, agree that credit unions will most likely see a similar surge in the near future. The same could be true for Farm Credit lending co-ops.

It is estimated that 70 out of every 100 adults in America are co-op members, and there are 800 million co-op members worldwide. U.S. co-ops include Fortune 500 businesses such as Land O'Lakes and Sunkist, as well as the Associated Press. According to a comprehensive, USDA-funded study by the University of Wisconsin, co-ops hold over \$1 trillion in assets, and have more than 125 million members.

Here are a few reasons people find co-ops so comforting and appealing.

Co-ops represent "business with a face."

Because most co-ops are locally owned and operated, people know who they are doing business with. And, because revenues stay local, a co-op's income represents gains for the community. People are drawn to co-ops because they offer advantages, such as strength, good deals, self-reliance and community focus.

The highest priority of a co-op is to provide value for its stockholder-members.

Co-ops are owned by the people who use the business, not by outside stockholders. Therefore, co-ops can focus on providing better service at a better cost.

As owners, co-op customers have a right to have a say in the business's governance.

When a co-op's members exercise this right, there is a culture of transparency, a far cry from the culture of many investor-owned corporations.

Many co-ops have remained stable despite other bank failures.

Farm Credit organizations and credit unions have remained stable in the current wave of bank failures. These co-ops have made less risky moves than commercial banks and were not involved in subprime lending. Because every member is an equal owner, there's no incentive for anyone — president, CFO or CEO — to try to manipulate stock price. No single person stands to gain more than another.

To find out more about cooperatives and to find co-ops in your community, visit www.go.coop.