

USDA sets aside farmers' FmHA debt

WASHINGTON — U.S. Department of Agriculture officials approved farm debt set

asides for 2,669 Farmers Home Administration borrowers through the first week of December,

Charles W. Shuman, administrator of the rural loan agency said. "In addition, we are helping

more than 8,000 farm borrowers with our regular forms of servicing assistance such as rescheduling and reamortizing loans without needing to set aside part of the debt," Shuman said.

The set asides are part of the President's farm credit initiatives announced in September to assist farmers undergoing severe financial difficulty. For qualifying farmers, the Farmers Home Administration can set aside for five years without interest up to 25 percent of their Farmers Home Administration debt or \$200,000, whichever is less, if that will restore a positive cash flow.

Shuman said an informal survey

of 42 states showed that about 80,000 of the agency's borrowers have requested interviews at county offices to determine if they are eligible for assistance under the farm credit initiatives.

The survey also showed that 109 loans of non-Farmers Home Administration borrowers have been guaranteed by the agency after the private lenders wrote off enough of the debt to achieve a positive cash flow in the borrower's operation.

The agency has approved 45 contracts to provide additional financial and farm management counseling services to farm borrowers at the county level.

Elysburg farm family runnersup in contest

CAMP HILL — A Northumberland County farm family, George and Christine Richard of R1 Elysburg, has been presented an award for outstanding young farmers by the American Farm Bureau Federation, a general farm organization.

The federation, conducting its 66th annual meeting in Honolulu, Hawaii, recently, named the Richard family one of three runners-up in its Young Farmers and Ranchers competition. Three top award winners were also selected.

The Richard family attended the American Farm Bureau convention for the contest as a result of having been named the "Outstanding Young Farm Couple" by the Pennsylvania Farmers Association (PFA) at their annual meeting last November.

PFA is a voluntary, statewide farm organization which represents over 22,800 farm families and is affiliated with the 3.3 million-member American

Farm Bureau Federation.

The Richard family raises hogs, corn, small grains, soybeans and sunflowers on a 1,100 acre operation. Since Richard began farming eight years ago by renting land and equipment from his father, he has purchased 110 acres, rented the rest, and expanded the hog finishing operation to 850-head per year, up from 700-head.

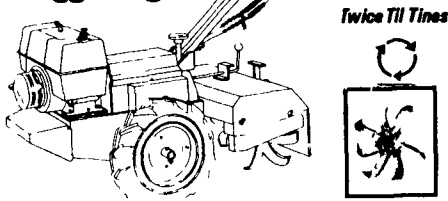
Richard is a graduate of Penn State University with a B.S. degree in agronomy. He has served as chairman of the policy development and membership committees of the Northumberland County Farmers' Association, and is vice-president of that organization's board of directors. He received Northumberland County's Soil Conservation Service's Farmer of the Year Award in 1983. The Richards have also served on PFA's State Young Farm Couples Committee. They are the parents of two children.

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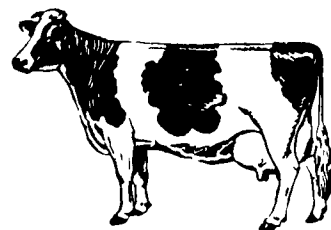
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