

FenceLines

Volume: 27 Issue: 4 A Western AgCredit Publication Fall 2024





FenceLines

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On the cover: Chopping hay at James Farm Inc. in Milford, Utah.

Photo credit: Point 7 Collective

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We’d love to hear from you! Send your questions or suggestions to:

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The Power of Food: Medicine and National Security



David Brown, President and CEO

While casually browsing social media on a recent flight, I came across a meme that mused “If your grocery store has a health food section, what message does that send about the rest of the food in the store?”

Admittedly, it made me grimace while acknowledging a valid point about messaging, but it also bothered me. While not all food items in the grocery store are considered healthy, there are many staple foods supplied by farmers and ranchers that should be headliners in the “health food” section. Many of these are produced by you in either raw form or after minimal processing.

The concept of “food as medicine” has been foundational for centuries. I remember as a kid, the school lunch program slogan “you are what you eat.” I didn’t understand its depth of meaning at the time, but it made for some good bantering with my buddies!

As the way people eat and work has evolved over time, we are gaining a deeper understanding of the connection between food and health, especially mental health. The food we eat has a profound impact on our physical and mental well-being.

We live in an interesting time, where sedentary lifestyles combined with ultra-processed foods are leading to challenging health outcomes. Now, before you get the idea that I am some kind of self-prescribed food expert, please know that I spent my summers as a youth on a hay farm in remote Southeast Idaho. Each morning, we put together our meals for the day at the nearest gas station. I have eaten my share of corndogs, fruit pies, and potato chips. Not to mention, the gallons of soda I could consume in a week. Unfortunately, I still enjoy and crave these foods (mine’s the soda) to this day. Just ask my co-workers!

All joking aside, the lifestyle of most Americans has changed. Hard physical labor has been replaced by mechanization or automation. We have less structured methods to burn calories

and clear our minds. The results show up in the mental and physical health statistics. Gym memberships and nutritional supplements have become the alternative, but they are not fully compensating.

As a society, we are slowly learning, and in some cases re-learning, that “food is medicine.” Nobody knows and understands this better than the farmer. Milk, meat, whole grains, eggs, fruits and vegetables are in their purest form when they leave the farm. Fortunately, consumers recognize the value of fresh wholesome foods and are paying a premium for them. Food preparation and consumption trends are coming full circle. This trend connects the consumer to the food source, highlighting the ag producer as a key supplier of health and well-being to the population.

As we approach a high-stakes election followed by the Thanksgiving holiday, food will be a big part of both. In 1906, the American journalist Alfred Henry Lewis stated, “There are only nine meals between mankind and anarchy.” Food security continues to be a critical element of national strength and independence. A safe and mobile food supply continues to be a key instrument of national power and policy.

For decades, and more specifically since the expansion of global trade, food has been a key bargaining chip in diplomatic relations and trade negotiations. It is no less so now, as tariffs are being contemplated, threatened, and imposed to achieve desired political outcomes from both sides of the aisle.

In short, food security is national security. Food security is freedom, for which we are all deeply grateful.

Happy Thanksgiving!

Respectfully,

A handwritten signature in black ink that reads "David Brown". The signature is written in a cursive, flowing style with a long horizontal line extending to the right.

Association News

New Employees



In August, Natasha Williams joined the accounting department as a senior accounting assistant. Natasha brings a wealth of experience to the accounting department, having spent 13 years working in accounts payable.

Natasha attended the University of Utah, where she studied psychology. Originally from Draper, UT, she now lives in Herriman with her husband, two children and her French Bulldog.

Outside of work, Natasha is a Disney enthusiast and loves spending time with her family. She enjoys puzzles, musicals, movies and games. Natasha is also very musical. She plays three instruments and is a member of three choirs.



In September, Penny Androff joined the credit team as a credit analyst based in South Jordan. Her new role includes analyzing financial information to determine creditworthiness and monitor customer relationships.

Penny graduated in agricultural business and economics from West Texas A&M University. Before joining Western AgCredit, she worked as an ag credit analyst for a credit union.

Originally from Faith, SD, where she grew-up on a cow/calf operation, Penny recently moved to American Fork, UT, with her husband. In her free time, Penny enjoys hiking, kayaking, camping, running, reading, baking and cooking.



In September, Cindy Kelsey joined the accounting team as a senior accounting assistant, bringing over 25 years of accounting experience.

Cindy is excited about joining Western AgCredit and appreciates the company's mission.

Cindy holds a bachelor's degree in accounting from Georgetown University. Prior to this position, she worked in accounting for health care.

Originally from Calgary, Canada, Cindy now resides in South Jordan, UT. In her free time, Cindy enjoys barrel racing and golfing.



In October, Vamshi Krishna Vuppu joined the IT team as a database engineer in South Jordan. He helps manage and analyze the Association's data.

Vamshi has a masters in information systems from the University of Utah as well as experience working as a database engineer in health care and education.

Originally from Hyderabad, India, Vamshi now lives in Sandy, UT. In his free time, he enjoys playing cricket, pickleball, ping pong and volleyball. He also enjoys spending quality time with friends, visiting family and traveling to explore new places and cultures.

Whistle Blower

Western AgCredit provides its stockholders, employees and the general public the opportunity to utilize a "Whistle Blower Program" (WBP). The WBP can be accessed using the Association's website (www.westernagcredit.com) or by telephone on either an anonymous or a known basis. A partial list of potential issues that may result in a WBP report being initiated are: complaints regarding accounting practices,

internal accounting controls or auditing matters, violation of any law, inappropriate operating practices of any type, etc. WAC pledges that any individual utilizing the WBP will not encounter any form of retaliation from the Association. Direct phone contact can be made by calling the Audit Committee Chairman Shirelle Erb at 801-450-1335, or Board Chairman LaDell Eyre at 435-691-2284.

Customer Survey Drawing Winner Announced

Western AgCredit is pleased to congratulate Luke Majors on winning the 2024 third quarter \$200 gift card. He was randomly selected from the surveys returned. To be eligible to win this quarterly drawing, customers must complete the

survey received in the mail after renewing a current loan or getting a new loan. If you choose to include your name on the survey, you'll be eligible for our quarterly drawing for a \$200 gift card.

Gracie Earl Wins Box Elder Junior Livestock Bred and Fed Award

Western AgCredit would like to congratulate Gracie Earl for winning the first annual Bred and Fed Award at the Box Elder County Fair!

In addition to winning the Bred and Fed competition with her steer bred by Earl Farms of Fielding, UT, her steer also won Grand Champion at the show! As the Bred and Fed winner, Gracie received \$1,500 from Western AgCredit and custom jackets for her and Earl Farms noting this accomplishment.

Box Elder County has a rich history of producing excellent cattle. Western AgCredit implemented the Bred and Fed Award to honor this history and recognize producers in the area. To participate, exhibitors signed an affidavit at weigh-in stating that their steer was born and raised in Box Elder County. In total, 67 exhibitors entered the competition, noting that their animal was born and raised in Box Elder County, an impressive accomplishment all around!



Western AgCredit employees Rhett Nielsen and Adam Carter (left) present the Western AgCredit Bred and Fed Award to Gracie Earl and family.

NCBA's Stockman Stewardship Program Came to Richfield

In August, the Stockmanship and Stewardship event in Richfield was a resounding success, bringing together industry professionals and beef enthusiasts from across the region. Hosted by the National Cattlemen's Beef Association (NCBA) and USU Extension, the event provided a valuable platform for networking, learning and celebrating the beef industry.

Western AgCredit was pleased to be able to sponsor customers' attendance at this event. Engaging with attendees and hearing their insights was a highlight of the weekend. The event featured hands-on workshops and presentations focused on best practices in cattle handling.

One key aspect of the event was the opportunity for attendees to become Beef Quality Assurance (BQA) certified. This certification let's others know that certified beef producers adhere to high standards of animal care and handling, enhancing the quality and safety of the beef supply chain and making their product more marketable.



Western AgCredit employees at the Stockman Stewardship training in Richfield in August.



The hay cuber with an inset of hay cubes on James Farm.

Harvesting Dreams

Keith and Beth James realized their dream of farm ownership through a unique strategy and hard work. Together with their family, they have built a successful business producing quality hay cubes for world-champion equestrian clients.

James Farm Inc. in Milford, Utah is known for producing high-quality hay cubes primarily sold for horse feed, but their origin story began with an ambitious couple with farming roots looking for a creative way to build their own agricultural enterprise when generational inheritance was not an option.

Keith James, the patriarch of James Farm, grew up on his family's farm in Pleasant Grove, Utah. The family farm was originally settled by his third great grandfather, and then brought back into the family when his grandfather purchased it after WWI.

After returning from a mission for The Church of Jesus Christ of Latter-day Saints, Keith returned to the farm and planned to build his future there. Keith met and married Beth, and for 10 years, the couple made their livelihood with Keith's parents on the family farm in Pleasant Grove.

During this time, Keith encouraged his father to implement a transition plan, which he agreed to do after a few years of coaxing. Before a succession plan was developed, his father was diagnosed with pancreatic cancer and passed away.

After Keith's father's passing in 1986, it became clear that the equity in the family farm needed to support his mother in retirement, and the increasing land values due to urban expansion made it impossible for Keith to purchase the land and pay for it with farm income. Keith farmed for one more year while encouraging his mother to sell the farm, which she did two years later and retired well-provided for.

Keith took a job as a maintenance mechanic for Stouffers Foods in Springville, but he never gave up his dream of one day farming again. While he worked hard and tried to position himself to accomplish this goal, he came to the realization

that purchasing a farm outright would be difficult due to the capital-intensive nature of agriculture.

Realizing a Dream

Keith and Beth started brainstorming creative solutions. “I could not afford to start a new farm, so Beth and I hatched an idea,” Keith said. “We wanted to find a farmer that was ready to retire, didn’t have an heir and was out of debt.”

To help them find a farmer that met their criteria, they took out an ad in the Salt Lake Tribune that indicated their interest in partnering with a farmer. As Keith remembers, “The ad read something to the effect of, ‘Ready to retire? No one to take over farm? Young farmer needs farm. Have small down payment and some equipment.’”

The ad didn’t go unnoticed. “Our phone rang off the hook that weekend,” Keith said. “I’ll bet we had 20, 30 phone calls that weekend.”

While vetting the calls, they found most were highly leveraged, but there was one strong candidate that met their criteria, and one was all they needed. Russel Mayer, a hay farmer in Milford, Utah, was interested in working with them and seemed like a good fit.

The Jameses found an investor to bring capital to help purchase the farm, and they moved to Milford. The next year, the investor fell through, and Keith and Beth struggled.

“We worked for Russel during the summer and took side jobs in the winter,” Keith said. “We were going backward financially. He was paying us \$7 an hour. I’d been making \$11 an hour at Stouffers plus benefits.”

In 1989, after they’d been there two years, Russel came to them with a plan to buy him out. He offered to lease them 560 acres of the farm for a year. At the end of the lease, the Jameses would commit earnings from that growing year along with the profit they had from selling their home in Pleasant Grove as a

Scan the QR code to learn more about James Farm and to see how the cubing process works!



down payment on 850 acres of the farm, and Russel offered to carry the purchase contract.

From there, the Jameses went to work. The year they agreed to lease the farm in anticipation of purchasing it, their cubes were mostly exported to Japan, and the price was about \$105 per ton.

“I had penciled it at \$95/ton and I said, ‘If we can make \$95/ton, we’ll be okay.’ The year we leased, everything went great. We sold hay for \$105/ton. We thought we were on course. The year that we bought, cubes dropped to \$82/ton,” Keith said.

They persevered through the low prices, and Russel patiently worked with them as they made payments per their purchase agreement. Russel continued to farm the other 250 acres of the farm until 1997, when Keith and Beth had the capacity to purchase the additional acres and bought the rest of the farm from Russel.

Keith and Beth have five children, and they worked together to make the family’s dream a reality. “Our family was our crew. We were moving 25-wheel lines night and morning,” Keith said.

In addition to the full watering schedule, they were also using field cubers, which required more time and labor than the cuber they use today, so the entire family’s involvement was essential to the success of the business at that time.

As their children grew, Keith and Beth encouraged them to experience the world outside the farm, which they all did. In 1999, their son, Ben, came to them and asked if he could



Photo credit:
Point 7 Collective

Beth and Keith James



Photo credit: Point 7 Collective

Keith and Ben James

return to the farm full-time. Today, Keith and Ben run the farm together with help from Ben's son, Jessie, and a few additional employees including nephews and other grandsons.

Marketing Hay Cubes

The Jameses' primary crop remains hay cubes; however, their market focus has shifted from export to domestic markets. They have established a strong reputation for producing top-quality cubes, and their commitment to consistent quality has enabled them to cultivate a network of world-champion equestrian clients across the Western and Central United States. A significant portion of their customer base has been acquired through word-of-mouth referrals from other satisfied clients.

The Jameses try to keep their cube prices fairly steady, avoiding the highs and lows of the traditional hay market. "18 months ago, when baled hay was going for \$400/ton plus, we never raised our cubed price above \$375/ton, that was our max," Keith said.

Cubed hay can sell for \$30-\$40/ton over the going rate of baled hay because it costs that much more to produce it. They attribute their high-quality hay to decades worth of effort they have put into increasing and maintaining soil quality and health.

An Emphasis on Soil Health

"Utah soils plowed out of the desert are typically going to run about 1.5%-1.7% organic matter. Our soils are running 4% organic matter. That's been a 30-year process," Keith said. "The reason that organic matter is so important is because organic matter is carbon that isn't broken down completely yet. Breaking down carbon is what the bacteria does, that's their food source. So, if you're not feeding the bacteria in your soil, they're dying, and your soil is going backwards."

Quality soil equates to a premium product, and according to Keith, their customers notice the difference. "As far as producing a high-nutrition product, it starts in the soil. If the nutrients aren't being released from the soil, they're not going to be in the finished product. There's a real symbiotic relationship between our soils, the food we eat and the health

of our bodies, and the same is true with our animals," Keith said.

Since their cash crop is hay, keeping their ground in hay as much as possible is essential to their profitability, but crop rotation is also an important component in soil health. Over the years, they've tried different rotations, including corn, but it didn't bring the same profit margin.

"We do a one-year rotation now. We plow the hay out, go back to 3-way for one year and then back to hay," Keith said. "It's actually not a full year, because we plow out in October, the next April we plant 3-way, the 3-way comes off in June or early July, and then we go back to alfalfa."

The Farm Today

As with most agriculture operations, technology has played a key role in improving efficiencies and reducing costs. Today, instead of moving 25-wheel lines, the James manage 11 pivots that can be operated via cell phone to irrigate the hay. The Jameses have also added solar panels on their property, which help offset energy costs.

The upgrade in the cubing technology has also helped the Jameses run more efficiently. Today, all hay is cubed with a centralized stationary cuber instead of three field cubers.

After swathing the hay, when the hay has dried sufficiently, it is chopped and brought into the yard to go through the cuber. During the cubing process, bentonite and water are mixed with the hay before it is pressed through the cube head, where it heats it up to about 205 degrees.

According to Keith, the cubing process kills any pathogens, so the cubes come out sterile but the nutrients aren't impacted. There is also very little waste in the process since fines that are broken off at each conveyor transition point are run back through the cuber.

James Farm has evolved from the dreams of a determined couple into a leader in the hay cube market, exemplifying resilience and innovation. Today, their commitment to quality and sustainability continues to drive the farm's success, and showcase the transformative power of hard work and creative thinking in agriculture.



Photo credit: Point 7 Collective


Chopping dry hay in the field before it's transported to the cuber.




Jessie and Ben James, Branch Manager Robbie Masterson, and Keith James in front of a pile of hay cubes.

GROW

YOUR FUTURE
FORUM 2025

 Salt Lake City, UT
Marriott at City Creek

 Feb. 26-28, 2025



You're invited to apply for a chance to attend!

We're excited to invite eligible* young and beginning producers to apply for the third annual Grow Your Future Forum taking place in Salt Lake City, UT from February 26-28, 2025. This conference, organized by the Farm Credit Associations in the CoBank District, is designed to help young, beginning, and small farmers and ranchers enhance their business skills, build valuable relationships, and learn from producers across the country.

Western AgCredit will sponsor three customer groups (two members from each group) to attend this event, covering all trip-related and conference expenses. Don't miss this opportunity to advance your business acumen and connect with industry peers. Apply now to be part of this invaluable experience!

** Young producers must be under the age of 35, while beginning producers should have been farming or ranching for less than 10 years.*

Forum Highlights Include:

- Tour of Ballerina Farm
- Dr. David Kohl on Business Success
- Economic Update from Brett Stuart
- Financial Analysis Workshop
- Producer Panel

[Apply Here!](#)

**Application deadline:
January 10, 2025**

**Selected attendees notified by:
January 15, 2025**

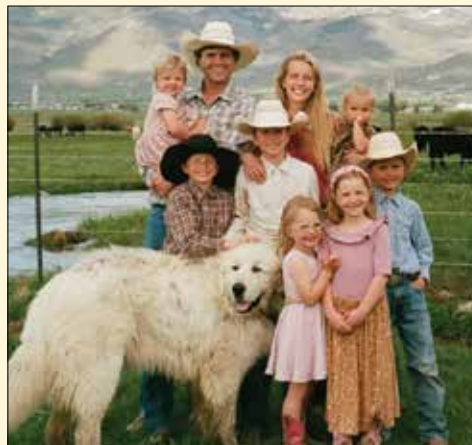


Keynote Speaker



Dr. Kohl has keen insight into the agriculture industry gained through extensive travel, research, and involvement in ag businesses. He has traveled over 10 million miles; conducted more than 7,000 presentations; and published more than 2,500 articles in his career.

Tour Ballerina Farm



Hannah and Daniel Neeleman are the founders and owners of Ballerina Farm. A husband and wife Co-CEO team, they reside on their ranch in Kamas, Utah with their 8 children ranging in ages from 12 years to 4 months. They tell their story daily to their 9 million Instagram followers where they share the workings for their farm and family life.



The \$13.6M gift tax exemption: Use it before you lose it

The largest-ever federal tax exemption for estates and gifts sunsets at the end of 2025. Learn how to make the most of it now.



This article is provided by Nationwide Insurance for informative purposes only. Please consult your tax and legal professionals to implement a plan.

As we all know, the federal government giveth, and the federal government taketh away. At the beginning of 2026, a valuable tax exemption is slated to go away — so now is the time to prepare.

Exemption Increased Under the Tax Cuts and Jobs Act

The lifetime gift and estate tax exemption protects most Americans from federal taxes on gifts and estates. In 2017, the Tax Cuts and Jobs Act (TCJA) increased this exemption from just under \$5.5 million to (with inflation indexing) \$13.61

million for individuals and \$27.22 million for married couples in 2024. This means that you can transfer up to \$13.61 million per person without incurring federal taxes. This is a lifetime limit, meaning the limit applies to accumulated gifts over time.

This all-time-high exemption, however, will end soon. The Act applies only to tax years up to 2025, and it requires the elevated exemption to sunset on December 31, 2025. Without any changes to the law, the estate and lifetime gift tax exemption will plummet to \$5 million per person (with an adjustment for inflation) on January 1, 2026.

How the Estate and Gift Tax Works

Whatever the estate and lifetime gift tax exemption amount, individuals still have to pay federal taxes on any gifts over the exemption limit. The amount of the tax depends on the current value of the assets — not the value at the time they were purchased. (Also, remember that surviving spouses usually aren't affected by the estate tax thanks to the unlimited marital deduction.¹)

In general, the amount of the tax is determined using the rates to the right. As always, you should consult your tax advisor for guidance on your unique tax scenarios.

The Effect on You

As you can see, if this exemption is allowed to sunset, it could have a big impact on people with sizable estates. Anyone with an estate or lifetime gifting that exceeds the new reduced exemption cap could end up owing a hefty 40% tax on the amount over the limit. To cover that tax, you may feel the need to liquidate assets — potentially disrupting long-term investment strategies or family inheritance plans.

Key takeaways

- The Tax Cuts and Jobs Act delivered a sizable increase in the tax exemption limit for estates and lifetime gifts — up to \$13.61 million per person in 2024.
- However, this opportunity could go away on January 1, 2026, if the exemption is allowed to sunset.
- Anyone with an estate or lifetime gifting that exceeds the significantly reduced exemption cap in 2026 could end up owing a 40% tax on the amount over the limit.
- Now is the time to make the most of the current exemption — for example, through additional gifting, a trust or another strategy.

Amount over the exemption limit	Tax owed
\$0 to \$10,000	18% of taxable amount
\$10,001 to \$20,000	\$1,800 plus 20% of the amount over \$10,000
\$20,001 to \$40,000	\$3,800 plus 22% of the amount over \$20,000
\$40,001 to \$60,000	\$8,200 plus 24% of the amount over \$40,000
\$60,001 to \$80,000	\$13,000 plus 26% of the amount over \$60,000
\$80,001 to \$100,000	\$18,200 plus 28% of the amount over \$80,000
\$100,001 to \$150,000	\$23,800 plus 30% of the amount over \$100,000
\$150,001 to \$250,000	\$38,800 plus 32% of the amount over \$150,000
\$250,001 to \$500,000	\$70,800 plus 34% of the amount over \$250,000
\$500,001 to \$750,000	\$155,800 plus 37% of the amount over \$500,000
\$750,001 to \$1,000,000	\$248,300 plus 39% of the amount over \$750,000
\$1,000,001 and up	\$345,800 plus 40% of the amount over \$1,000,000

Source: Internal Revenue Service

An individual can gift up to

\$18,000

and married couples can gift a combined

\$36,000

in 2024 without incurring a gift tax.

How to Plan Ahead

Talk with your financial professional now about ways to make the most of the historically high exemption limits while they last. Potential strategies include:

- **Annual gifting:** Use the annual gift tax exclusion to its fullest. For example, an individual can gift up to \$18,000 in 2024 without incurring a gift tax. Married couples can gift a combined \$36,000 in 2024.
- **Family limited partnership (FLP) or family limited liability company (LLC):** These entities allow parents to transfer wealth to their children while still retaining control over the transferred assets. FLPs and LLCs can offer significant valuation discounts, reducing the value of the taxable estate.
- **Charitable remainder trust (CRT):** Assets can be placed into a CRT and then generate an income stream for a certain period of time. After this period, the remaining assets go to a charitable organization. This strategy reduces a taxable estate and provides tax advantages and income during your lifetime.

- **Irrevocable life insurance trust (ILIT):** An ILIT holds a life insurance policy outside of an estate. Upon the insured's death, the proceeds from the policy are paid into the trust and aren't subject to estate taxes.
- **Grantor retained annuity trust (GRAT):** With a GRAT, assets are transferred into a trust, which then generates an annuity payment for a set period. After that period, the remaining assets pass to the trust beneficiaries, often with little or no estate tax.
- **Qualified personal residence trust (QPRT):** A QPRT allows individuals to transfer their primary residence or vacation home to an irrevocable trust — while retaining the right to live in it for a certain period. After this period, the residence passes to the trust beneficiaries.

Take action while there's time to execute a plan

It's possible that new legislation could extend the estate and gift tax exemption. But there's certainly no guarantee — and those who decide to wait it out may lose a once-in-a-lifetime opportunity to save on estate taxes. Talk to your financial professional now to see whether one or more of the strategies discussed above would be advantageous for you.

Don't forget about states with estate taxes

Many states have their own separate estate tax laws. If you are a resident of one of those states, you'll need to consider separate strategies to minimize the state-specific estate taxes.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

Federal income tax laws are complex and subject to change. The information in this memorandum is based on current interpretations of the law and is not guaranteed. Nationwide and its representatives do not give legal or tax advice. An attorney or tax advisor should be consulted for answers to specific questions.

Nationwide Investment Services Corporation member FINRA, Columbus, Ohio.

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DISCOVER The Western AgCredit Difference

Fixed-Rate Loan Options in Current Rate Environment

In today's fluctuating interest rate environment, deciding whether to lock in a fixed rate or opt for a variable rate is crucial for borrowers. With inflation and economic shifts, fixed-rate loans offer stability and predictability, making them an attractive choice for those who want to avoid rate fluctuations and prefer consistent payments.

Western AgCredit's Flexible Fixed-rate Options

One of the unique advantages of working with Western AgCredit is our flexibility and options available for fixed interest rates. We can provide options to fix the interest rate on term loans for a portion of the loan term, or until full loan maturity. These options are available between one and 30 years and include both prepayable and prepayment restricted options.

With some fixed rate interest products, we may be able to lower your fixed rate prior to expiration. For example, you may have locked in a prepayable 20 year fixed rate two years ago and wish to take advantage of today's lower fixed rate environment. With some limitations, we may be able to adjust the rate lower with a small fee, or even no fee at all. These adjustments can usually be realized without the cost of a full loan refinance, thereby passing along significant interest rate savings, while still providing protection against future increases.

Your loan officer is a valuable resource in helping you understand all options available and tailor the best strategy for your needs. Contact us today—we're here and ready to assist you.

Receive Notifications on Changing Rates

Sign up for text communication & receive timely updates on interest rate opportunities and more! Simply scan the QR code, complete the form, respond "yes" & you're all set!



Tony Powell is Western AgCredit's chief credit officer, and has worked for the association for over 20 years. Tony grew-up on a dairy farm in Idaho, and graduated with a degree in animal science from Brigham Young University. In his free time, Tony enjoys camping, snowmobiling, Dutch oven cooking and outdoor adventures with his wife, Emily, and their six children.

The 2025 Calendar Should Be in Mailboxes Soon!

The 2025 Western AgCredit calendar featuring pictures submitted by customers should be in mailboxes soon! We hope you enjoy the new calendar, and if you find yourself in need of additional copies, stop by your local branch and pick some up!

It's never too early to submit photos, so submit your agriculture-related photos for a chance to be featured in the 2026 calendar today! Thirteen photos will be selected, each winner will receive a \$50 gift card for their submissions. There are no limits on entries, so make sure to submit your high-quality digital photos by August 31, 2025, on our website at westernagcredit.com/photo-contest.



2024 Customer Appreciation Barbecue Highlights



We want to extend a heartfelt thank you to everyone who attended our Customer Appreciation Barbecues this year. Throughout the course of these events, we cooked and served 2,554 juicy rib eye steaks. It was a delight to share a delicious meal and memorable moments with you.

Although we had to brave some weather in a few locations, all were a success! These gatherings are more than just a meal, they are an opportunity for our employees and their families to express our gratitude for your continued support.

This year, after over 25 years at their former locations, Box Elder and Sanpete Counties' events moved to new locations. We feel that both changes were very positive, and look forward to serving you in the new venues for years to come.

These events also offer a chance to connect, share stories, and build the relationships that are at the heart of what we do. We are proud to serve you and your agricultural endeavors, and it's your trust in us that inspires our commitment to excellence.

Seeing familiar faces and meeting new friends reminds us of the vibrant community we are a part of and the trust you place in us to help accomplish the essential mission of producing food and fiber. We genuinely appreciate your business, and we are dedicated to helping you succeed.

Thank you once again for making our barbecues such a great success. Your feedback is always welcome, so please feel free to reach out with any thoughts or suggestions.



Box Elder County-Fairgrounds



Sanpete County-Sunder Creek Farms

Western AgCredit Gives Back

Terra Academy in Vernal, UT, a charter school emphasizing a community model and project-based learning to cultivate students' talents and skills, recently received a Community Partnership Grant. Director Bill Zenner and educator Ms. Marnie were on hand to accept the grant presented by Jason Gillman and Darcy Flores. The Terra Academy team expressed their excitement and appreciation for this grant, which will help foster a hands-on learning environment.



In October, the Logan team collaborated with the U.S. Forest Service and Tread Lightly, a non-profit organization focused on responsible recreation on public lands to make improvements to the forest. Team members spent the morning in Franklin Basin loading old buck and rail fencing into trailers for disposal at the dump, as one can tell from the truck bed, they got a lot done!



During our annual Farmers Feeding Families Food Drive, we successfully collected 83,264 pounds of food. In addition, Western AgCredit and CoBank contributed over \$10,000 in matching funds to support various food banks across the Association's territory. This collaborative effort highlights the commitment to fighting hunger and supporting local communities.



Western AgCredit employees and family members enjoyed volunteering at Dairy West's Ice Cream Festival at the Utah State Fair in September. For \$5, fairgoers received all-you-can-eat ice cream. All proceeds totaling \$5,681 went to the Utah Food Bank.



During the Utah State Fair, Western AgCredit team members also volunteered at the Utah Cattlemen's Beef Feast and at Barnyard Friends.

Recent Sponsorships

- Various Junior Livestock Auctions
- National Holstein Convention
- Utah Farm Bureau
- Utah FFA Foundation
- Utah Cattlemen's Convention
- Utah Wool Growers Young Producers
- Utah Farmers Union
- Farm Credit Fellows

Community Partnership Grants

UP TO \$2,000 AVAILABLE FOR...



Schools



Service Groups



Communities



Non-Profits

Western AgCredit is pleased to offer the Community Partnership Grant Program, which is funded by employee and director contributions and matched by Western AgCredit. For more information or to apply for a Community Partnership Grant, please visit westernagcredit.com.

Laughing Pen

Send your submissions to witts@westernagcredit.com.
If your joke is used in *FenceLines*, we'll send you a Western AgCredit hoodie!



Finding Your Way

Once upon a time, Farmer Joe decided to create a corn maze to attract visitors to his farm. He envisioned a sprawling labyrinth with twists and turns that would challenge even the best navigators. After weeks of hard work, he finally opened his maze to the public, eager to show off his creation.

On the grand opening day, families poured in, excited to test their skills. Joe handed out maps with a big smile, but he had one little problem: he had drawn the map upside down!

As the families entered, they quickly became disoriented. Children dashed in every direction, while parents tried to follow, only to end up lost themselves. Laughter and confusion filled the air.

One dad, completely turned around, shouted, "Is anyone else feeling like we just walked into a giant bowl of popcorn?"

Farmer Joe, watching from the entrance, couldn't help but chuckle. He decided to join the fun and wandered into the maze himself. As he made his way through, he overheard a group of teenagers giggling.

"What's so funny?" Joe asked.

One girl replied, "We thought this was a corn maze, but it feels more like a corn labyrinth! We might need a GPS to get out of here!"

Joe grinned. "You're not lost; you're just on an adventure!"

Finally, after what felt like an eternity, everyone stumbled out of the maze, flushed and laughing. One little boy emerged, triumphantly waving a small ear of corn. "I found the corn king!" he yelled.

Joe burst out laughing. "Congratulations! You've uncovered the secret treasure of the maze!"

From that day on, Joe embraced the chaos. The corn maze became known not just for its twists and turns but for the laughter it brought. And every year, Farmer Joe would remind everyone, "It's not about getting lost; it's about the fun of finding your way!"

Fall Funnies

How did the tree get a new job?
She had the right qua-leaf-ications

What is the best book to read in autumn?
Gourd of the Rings

Why was the man shopping for Reynolds Wrap?
His wife wanted to see fall foliage.

Why did the apple pie go to the dentist?
Because it needed a filling.

Why did the pumpkin lose the boxing match?
He let his gourd down.



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- Make payments or transfer funds within your Western AgCredit accounts.

Enrollment/ Customer Service

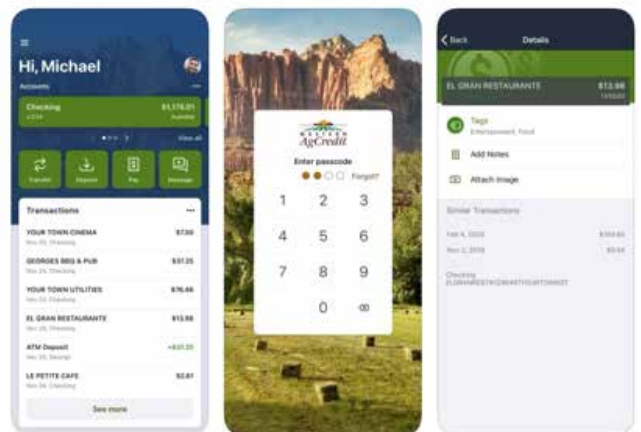
If you'd like to enroll in online banking, visit our website or contact our accounting team at 1.800.824.9198.

Our accounting staff is happy to assist you with all your online banking questions, so please contact them during regular business hours for assistance.

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