



Premier Farm Credit

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AGFORUM

PUBLISHED FOR THE MEMBERS & FRIENDS OF
PREMIER FARM CREDIT

DEC 2022

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The GRO Program aims to encourage active youth participation and leadership in agriculture, helping ensure the future of rural America.

WHAT IS THE GRO PROGRAM?

Each year Premier Farm Credit will award a one-time grant to several 4-H and/or FFA members to be used for costs associated with their 4-H project or FFA Supervised Agricultural Experience (SAE). The grant recipients will also receive age-appropriate financial education from Premier Farm Credit.

Grant funds may only be used to purchase and care for a project animal or for the purchase of supplies required for other qualifying projects, are a one-time, non-renewable amount and do not have to be repaid. Each student must keep accurate records available for Premier Farm credit to review, and provide quarterly updates.

Recipients must remain in good standing with their 4-H or FFA Club/Chapter.

GRO PROGRAM RECIPIENTS FOR 2022/2023

JACY DREIER - Weldona

BENJAMIN EIRING - Weldona

HOLLY ELY - Haxtun

AUBRYN FERGUSON - Wiggins

SARAI GARCIA - Fort Morgan

SLAYTER GOSS - Merino

LUPITA HERNANDEZ - Yuma

DANE JOHNSTON - Weldona

TERA LEIFHEIT - Yuma

GARRISON MIDDLEMIST - Fort Morgan

JOCELYNN MIDDLEMIST - Fort Morgan

MICHAEL PACHECO - Wiggins

GARRET PATTERSON - Otis

RAEYA SCHROCK - Flagler

CAMORY WEDEL - Bethune

EMILY WILLIAMS - Otis



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YEARS OF SERVICE MILESTONES SEPTEMBER

Jackie Barton, 11 years
Sandy Cummings, 19 years
Gene Essman, 3 years
Jerry Lebsack, 44 years
Carrie Schaefer, 9 years
Melanie Segelke, 22 years
Jessica Lebsack, 6 years

OCTOBER

Chris Dollerschell, 21 years
Sarah Lueck, 3 years
Pam Rinaldo, 28 years
Tyson Weingardt, 5 years

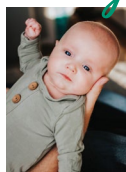
NOVEMBER

Lisa Klinzmann, 38 years
Brandy Morris, 14 years
Shiree Hull, 6 years
Trish Kembel, 5 years
Garrett Seymour, 5 years

DECEMBER

Steven Kaiser, 30 years
Emily Kokes, 11 years
Ryan Rasmussen, 21 years

Congratulations!



Loan Officer **Andy Piel** and his wife, **Kati Piel**, welcomed baby boy Maddox Jay Piel on July 4th, 2022. He measured 18.25 inches long and weighed in at 4 lbs. 14 oz. Congratulations to Andy and Kati!

Congratulations!



Capital Markets Credit Support Specialist **Madison Alva** and her husband Tom welcomed their third boy into the family on October 21st, 2022. Emmett Alec Alva was 9lb. 5 oz. Congratulations to the Alva family!

Welcome Ty Groshans!



Ty Groshans joined the Premier team as a Loan Officer in the Yuma Lending Office. Ty is a northeast CO native, having graduated from Otis HS before obtaining his degrees from CSU in Ag Business and Animal Science. He and his wife Jamie

live near Akron and raise their two daughters, where they are actively involved in the cattle industry with their own cow/calf operation.

CHECK FRAUD

From CoBank Fraud Attack Risks

Check fraud accounts for the largest financial losses across all types of fraud. The information needed to commit check fraud is readily available on any legitimate check payment or bank statement. Checks or statements are intercepted in the mail, or payroll or vendor checks may be "sold" to fraudsters. A business has a very short window (the next business day) to reject an unauthorized check posted to its account and ensure the funds are recovered.

CHECK FRAUD VARIATIONS:

- **Alteration** – changing the payee name, the check amount or both. A fraudster intercepts a check and uses a "washing" technique to remove information such as the payee or amount. The fraudster inserts new information and cashes the check under the falsified name. The check flows through the banking system as normal using the original account and bank routing numbers.
- **Counterfeit** – a fake check created using a company's actual account and bank routing numbers. Using commonly available printing technology, the fraudster creates a check, with or without the company's logo, and inserts a payee name and amount. Check stock security features, while important, only help protect against check alternations, not counterfeits.
- **Payee Endorsement** – a fraudster intercepts a check, forges the payee's endorsement and deposits or cashes it. The check could even be deposited electronically without any endorsement at all. The theft may remain undetected for weeks or months until the intended payee follows up on the missing payment.
- **Lost or Stolen Checks** – Issued checks and new blank check stock are easily stolen from an unsecured postal mailbox, giving the scammer the raw materials to perpetuate check fraud.



MICHAL ATTENDS COBANK AMBASSADOR PROGRAM



John Michal, Senior Loan Officer in Sterling, recently participated in the CoBank Ambassador Program. The 6-month program focused on increasing participants' abilities to advocate for the Farm Credit System with local, state and national officials. Michal spent the week in New York City and Washington D.C. advocating for agriculture. The advocacy skills are important now and in years to come, and we're thankful to have Michal's insight and experience in this area.

PREMIER FARM CREDIT AND COBANK SUPPORT THE HOLYOKE CHILDCARE INITIATIVE



Trisha Herman, Phillips County Economic Development and Holyoke Childcare Initiative Representative accepts checks from Lee Salyards, Director of Marketing and Communications, Premier Farm Credit.

Premier Farm Credit and CoBank recently partnered to make a significant donation to the Holyoke Childcare Initiative, which is raising funds to create an 11,500 square foot building to serve over 100 children, birth to school age in Holyoke, Colorado. With just a couple of in-home daycare providers in Phillips County that have a waiting list, the center will help the local workforce and community fill a need while providing at least 16 jobs. Premier understands the childcare challenges and is proud to support this project.

NATIONAL POTATO DAY-TOUR OF LENZ FARMS



The day before National Potato Day, Premier Farm Credit employees had the opportunity to tour Lenz Farms and their potato operation. It was a good experience to watch the process of the potatoes being harvested, cleaned, sorted, stored or bagged for shipment.

SCHOLARSHIPS AVAILABLE

The 2023-2024 academic year scholarship applications are now available on premieraca.com and your local offices!

Applications are due March 1. Each year we award 4 scholarships in the amount of \$1,000 each for students who haven't yet earned their undergraduate degree. Applicants can currently be attending, or planning to attend, any institution of higher learning and must be a child or grandchild of a current stockholder, or be a stockholder themselves. (Children or grandchildren of Premier Farm Credit employees and board members are not eligible to apply.)

Selection is based on academic aptitude, vocational promise, personal attributes, leadership and financial need.

SCAN THE QR CODE TO FIND
OUT MORE INFORMATION:



NJC STUDENT BOARD



We're off and running with the 2022-2023 Northeastern Junior College Student Board of Directors. The group met in early November to get acquainted with one another and their project. **Alexis Camara, Danielle Burge, Faythe Eichler, Jada Thurber, Josh Arend, Kylee Workman, Matthew Bruns, Mayci Wade, Paige Porter and Rori Hankins-Masterson** were selected.



CUSTOMER BBQ

We hosted our Customer Appreciation Event on August 30th in Sterling. Thank you to those who attended. The Elks did a wonderful job and we finished off 19 prime ribs!

NEED INSURANCE?

As the year winds down, now is a great time to take a look at your insurance needs. Kevin and Carrie are available to do a no-obligation review to make sure you are well-protected and are getting the best value on these types of policies:

- Spring multi-peril
- Life insurance
- Crop hail

Call Kevin or Carrie Today!
(970) 522-5295



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MIKE GRAUBERGER

PRESIDENT'S MESSAGE

It is difficult to believe that 2022 is almost over! It seems like every year brings a new set of challenges and 2022 was no different. Global conflict, extended drought conditions, supply issues, price inflation and rising interest rates have all contributed to the challenges faced. Regarding interest rates, I would like to take some time in this space to share some thoughts.

We have certainly become accustomed to low interest rates over the past fifteen years. Since the economic crisis of 2008, the Federal Reserve has for a variety of reasons maintained historically low federal funds interest rates to drive desired economic outcomes. Prior to 2008, it was very common to see interest rates at levels similar to or even higher than those that we are experiencing today. Younger borrowers and loan officers have never experienced interest rates at these levels. For those of us that have been around awhile, we can certainly remember much higher interest rates than we are seeing today.

Fortunately, many of our members locked in low interest rates on their term loans prior to the recent upswing. This will definitely help with some of your borrowing costs going forward. In addition to being able to offer long-term fixed interest rate products, an advantage of borrowing from Premier Farm Credit includes our ability to convert interest rates on term loans when market rates adjust downward. Remember this when considering new financing alternatives. Many of the products being offered by others today have reduced fixed rate periods and some may have prepayment penalties. While these products can be appropriate in some instances, they do present additional risk and in some cases limit your options.

As your lending cooperative, we strive to be a trusted advisor and bring overall value to the lending relationship we have with you. You also share in the success of your cooperative with our strong cash patronage program. And, when interest rates eventually go back down, we will be willing and ready to work with you to get that rate adjusted on your loan.

In closing, I wish all of you a happy holiday season and a healthy and prosperous 2023! We sincerely thank you for your continued business and support.

— Mike Grauberger, President and CEO