



**For Release:** September 29, 2017

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## **Applications are now open for the beginning farmer Savings Incentive Program**

**AMES, Iowa** — Practical Farmers of Iowa is now accepting applications for the Savings Incentive Program Class of 2019. The two-year program for beginning farmers was launched in 2010, and has since served 127 individuals on their path to establishing a successful farm business.

The program aims to help beginning farmers succeed through mentorship from an experienced farmer; business plan support; the chance to save money and receive matching funds; the opportunity to attend a range of targeted learning events; and access to a network of supportive farmers.

**Applications will be accepted through November 11, 2017.** Applications must be filled out and submitted using the online application form at <http://practicalfarmers.org>. Applications are evaluated by a committee of Practical Farmers members using a scoring system that rewards a noticeable commitment to developing independent farming goals. Up to 12 beginning farmers will be admitted this round, with selections being made in early 2018.

The savings component of the Savings Incentive Program works by encouraging enrollees to save \$100 per month for two years. After 24 months and completion of all program requirements, participants earn a dollar-for-dollar match on money saved up to \$2,400, for a possible \$4,800 that may be used to help purchase a farm asset. Since the program was first launched, more than \$148,000 have been matched and given to beginning farmers who have completed the program.

The money match helps beginning farmers overcome prohibitive start-up costs, but many participants cite the networking, mentorship and business planning as the most beneficial aspects of the program. Beginning farmer Dawn Anderson says of the program: "I learned so much in two years! The program has made me much more efficient as a producer, and I have other producers to go to for consultations when I need help. I feel like I'm light-years ahead of where I would have been on my own."

**Requirements:** As part of the Savings Incentive Program, participants are paired with a mentor, with whom they must meet in-person at least three times in the first year. Participants also:

- Open and manage a savings account with Practical Farmers' partner bank
- Meet at least one time in person with a business plan reviewer
- Create or fine-tune a business or whole-farm plan
- Attend at least four Practical Farmers events per year. PFI events include online trainings, on-farm field days, conferences, workshops and more
- Conduct online quarterly reviews with Practical Farmers staff to check on progress toward goals and program requirements
- Complete all forms and requested information on-time

**Eligibility:** Applicants must either be farming on their own now and have farmed for five or fewer years; or they must have some experience working for a farm business. This includes, but is not limited to: internships, apprenticeships, working as an hourly or salaried employee, or working on the family farm.

Applicants must also be members of Practical Farmers of Iowa, and either reside or farm in Iowa. Those who are not members can join at [practicalfarmers.org](http://practicalfarmers.org) or by calling (515) 232-5661. For questions about the Savings Incentive Program or application process, contact Greg Van Den Berghe at [greg@practicalfarmers.org](mailto:greg@practicalfarmers.org) or (515) 232-5661.

"I don't believe there is any other organization that offers mentoring, financial assistance, research and the opportunities to see and learn from other farmers," Dawn says. "The programs offered through PFI are invaluable, and I'm grateful to be a member and a recipient of the Savings Incentive Program and other educational opportunities."

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Practical Farmers of Iowa strengthens farms and communities through farmer-led investigation and information-sharing. Our values include: welcoming everyone; creativity, collaboration and community; viable farms now and for future generations; and stewardship and ecology. Founded in 1985, farmers in our network raise corn, soybeans, livestock, hay, fruits and vegetables, and more. To learn more, visit <http://practicalfarmers.org>.