

TWO VALLEYS FEEDER FINANCE CO-OPERATIVE INC.

Information for Members

Two Valleys Feeder Finance is a farmer cooperative that administers the Ontario Feeder Cattle Loan Guarantee Program. It serves the counties of Renfrew, Lanark, Carleton, Dundas, Glengarry, Prescott, Russell, Stormont.

We offer loans, through the program, for Feeder cattle only. Our sister organization offers loans for Breeding stock. Both purchased and home raised calves are able to be part of the program. We offer low and no interest loans to cover the cost of the cattle; the cattle become property of the coop under your custody and care, and loans are to be paid when the cattle are sold.

1. The annual membership fee for the Two Valleys Feeder Finance Cooperative is \$25.00, and our year runs July 1st to June 30th.
2. We offer two different 1 year loans, through Farm Credit Canada (FCC). Our Feeder Loan interest rate is .25 BELOW prime, and is a variable rate loan. The interest rate with the Advanced Payment Program (APP) is 0%.
3. Our current fees are 1.25% of the total principal borrowed for the cattle, plus \$2 per ear tag, and 1.85 per head for insurance. We include the fees in your loan total. Late payment fees are \$150. The APP program requires a fee of \$175 as set by the Government of Canada.
4. To participate, we required our applications forms (one for us, one for Farm Credit Canada), an application for purchase order, and the membership fee to be submitted to the Administrator. We do require your premise ID (free from OMAFRA if you do not have one) and a **copy of valid picture ID with your application.**
5. We then do a credit check, and a farm check, and present the information to the board for decision. We will also invite you to join a board meeting to meet the board and allow you to ask each other questions. (We have Zoom and call in options)
6. Should you loan be approved, you will be provided with a purchase order valid for 3 months. We can pay your seller directly, or re-imburse you.
7. First time borrowers cannot borrow in excess of \$200 000. Experienced individuals may borrow up to 2 million, whereas experienced corporations may borrow up to 3 million.
8. APP loans currently have a maximum of \$250 000, this amount includes any APP loan you have received on crops for the loan year.

For information contact: Administrator: Gwen Thirlwall, 5706 Tatlock Road, Clayton, ON, K0A 1P0 valleyfeederbreeder@gmail.com 613-809-0660
Supervisors: Craig McLaughlin (613) 646-7820 cmblackhorse@gmail.com
Gerwin Versantvoort (613) 538-2976

9. We require 5% deposit that is kept in in trust in our assurance account, it is returned to you 90 days after your loans are paid out (please submit a request). Assurance moneys are kept in a separate bank account, and are only used for loan shortfalls, not for coop activities.
10. When you purchase cattle on the purchase order you must contact your supervisor within 48 hours. Your Supervisor will complete your Feeder Agreement/APP agreement and Promissory Note. Payment for the cattle will NOT be made until the cattle are identified, inspected, and the paper work is completed. We can issue payment to you, or your seller.
11. If you are transferring home raised cattle to the Co-op, your Supervisor MUST be involved in setting the value. Please weight them if you can as we can only fund 75% of estimated weight. A truckload weight of the cattle you are putting on the program is fine.
12. IF AN ANIMAL DIES, CONTACT YOUR SUPERVISOR or the administrator IMMEDIATELY.
13. Expect your supervisor to visit occasionally to monitor your cattle for gains, health, identification, feed, etc.
14. Cattle are FEEDER cattle; Heifers are NOT to be bred.
15. Should you wish to pay any part of your loan early, contact your administrator for updated interest amounts.
16. Cattle are to be shipped on the co-op manifests provided, this identifies the cattle as coop owned and directs the payment to the Administrator so your loans are paid promptly. Any excess is paid to you by the coop.
17. A copy of paperwork regarding sale or slaughter of animals must be forwarded to the Administrator for all APP loans. This is a federal government requirement
18. Should unforeseen circumstances occur, and payment be late, an extension may be granted. Please provide the details in writing to the administration to have an extension granted past the 365 days of the loan.
19. Payments may be made by cash, bank order or cheque (Two Valleys Feeder Finance) and delivered to Gwen Thirlwall, 5706 Tatlock Road, Clayton, ON, K0A 1P0 or sent by e-transfer to valleyfeederbreeder@gmail.com
20. Our board member is made up of farmers who are part of the coop like you, if you are interested in participating in the board please let us know.

Please feel free to contact Gwen, Craig, or Gerwin with any and all of your questions.

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