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NEW SURVEY FINDS STUDENT LOAN DEBT IS EXACERBATING THE NATION'S FARMER SHORTAGE

Recently Introduced Bi-Partisan Federal Legislation Would Classify Farming As Public Service - Providing Student Loan Relief If Passed

HUDSON, NY — Results from a new survey conducted by the National Young Farmers Coalition (NYFC) show that student loan debt is one of the key barriers preventing more would-be farmers and ranchers from entering agriculture. The report, [Farming Is Public Service: A Case for Adding Farmers to the Public Service Loan Forgiveness Program](#), finds that 30% of survey respondents delayed or declined to enter agriculture because of their student loans, while an additional 48% said student loans prevented them from growing their business or obtaining credit to invest in their farm. To address these barriers, a bi-partisan group of House lawmakers recently introduced legislation to add farmers to the Public Service Loan Forgiveness Program.

“Farming is a capital-intensive career with slim margins,” said NYFC executive director and cofounder, Lindsey Lusher Shute. “Faced with student loan debt, many young people decide they can’t afford to farm. In other cases, the bank decides for them by denying them the credit they need for land, equipment, and operations.”

With thousands of American farmers nearing retirement (the average age of farmers is now 58), the U.S. needs at least 100,000 new farmers over the next two decades. This issue reaches beyond the farm and impacts rural economies because farmers are often the primary revenue generators and employers in rural areas.

According to Davon Goodwin, a 25-year-old farmer and veteran from North Carolina, encouraging more young people to become career farmers is essential.

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“Farming is serving your community at the highest level,” said Goodwin. “Making sure families have access to healthy, local food is as important as being a police officer or a teacher.”

Over 700 young farmers, (a traditionally under-reported group), were surveyed for NYFC’s Farming Is Public Service survey. The survey also comprises data compiled from the USDA Census of Agriculture. Highlights include:

- Only 6% of all U.S. farmers are under the age of 35. Between 2007 and 2012 America gained only 1,220 principal farm operators under 35. During the same period, the total number of principal farm operators dropped by more than 95,000.
- Survey respondents carried an average of \$35,000 in student loans.
- 30% of survey respondents said their student loans are delaying or preventing them from farming.
- 28% of survey respondents say student loan pressure has prevented them from growing their business, and 20% of respondents report being unable to obtain credit because of their student loans.

On June 1, legislation was introduced in Congress that would add farmers to the Public Service Loan Forgiveness Program (PSLF), placing the profession of farming alongside careers such as nursing, teaching, and law enforcement that already qualify for the program. Through PSLF, professionals who make 10 years of income-driven student loan payments while serving in a qualifying public service career have the balance of their loans forgiven.

The bipartisan Young Farmer Success Act (H.R. 2590) was introduced by Rep. Chris Gibson (R-NY) and Rep. Courtney (D-CT). Co-sponsors include Rep. Pingree (D-ME), Rep. Emmer (R-MN) and Rep. Lofgren (D-CA). The legislation has broad support from nearly 100 farming organizations, including National Farmers Union, FFA, and Farm Aid.

The National Young Farmers Coalition represents a network of more than 60,000 farmers, ranchers, and consumers fighting to create opportunities for young people in sustainable agriculture.

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