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Contact: Jessica Manly, Communications Director, jessica@youngfarmers.org, 914-980-2964

BIPARTISAN HOUSE BILL SEEKS TO MITIGATE STUDENT LOAN DEBT FOR YOUNG FARMERS ENTERING AGRICULTURE

(WASHINGTON D.C., June 13, 2019) The *Young Farmer Success Act* was introduced by **Rep. Joe Courtney** (D-CT), **Rep. Glenn ‘GT’ Thompson** (R-PA), **Rep. Antonio Delgado** (D-NY), **Rep. Josh Harder** (D-CA), and **Rep. Lee Zeldin** (R-NY) on June 12, 2019. In a bipartisan effort to bolster the nation’s agricultural economy and provide security to its food supply, this bill would extend the Public Service Loan Forgiveness Program—currently offered to teachers, nurses, and other public servants—to farmers and ranchers.

“America needs a new generation of farmers, now more than ever,” said **Rep. Courtney**. “The number of new farmers entering the field of agriculture has dropped by 20%, while the average farmer age has now risen above 58 years. The skyrocketing cost of higher education and the growing burden of student loan debt are presenting major obstacles for young farmers. The burden of student loan debt can thwart their ability to purchase the farming operations they need to get started, or drive them away from a career in agriculture altogether. This legislation would assist new farmers during the costly, initial phases of opening a farm business, and allow them a fighting chance to build a life on the farm for themselves and their families.”

“Farmers are stewards of the land and cornerstones of our society,” **Rep. Thompson** said. “They provide the country with a safe and affordable food supply, and we must cultivate the next generation of farmers. They face tough odds by the very nature of the business. The *Young Farmer Success Act* will provide incentives for those who would like to pursue a future in the agriculture industry, which will aid our national security and the long-term sustainability of our country.”

“Farming in Upstate is a way of life, and supporting our family farmers means cultivating and empowering the next generation of farmers. I am proud to join my colleagues in introducing the bipartisan *Young Farmer Success Act*, which allows young farmers and growers to join the Public Service Loan Forgiveness Program and find relief from crushing student loan debt.” **Rep. Delgado** continued, “innovative programs like these allow young farmers to start and maintain family farms while providing much needed relief from student loan debt. This is a positive first step to address the barriers young farmers experience and the burden of student debt holding back too many young people in our country.”

Student loan debt is preventing a generation of young people from building successful careers in agriculture. The *Young Farmer Success Act* would provide loan forgiveness to farmers and ranchers with student debt after ten years of qualifying payments, providing a pathway out of student loan debt for young farmers and ranchers. Teachers, nurses, non-profit workers, government employees, and other public service professionals are currently eligible for the program.

Will O’Meara, Assistant Farm Manager at Waldingfield Farm in Washington, CT, faces a large hurdle to starting his own operation: "Student loan debt has stalled my development as a farmer significantly. In an expensive state like Connecticut, I cannot conceive of taking out a loan to finance the purchase of land or equipment, and would likely be denied if I tried. While many young farmers feel supported and competent in their technical skills, marketing, and networks, we simply don't have access to the capital needed to start our own farms and contribute to the economic development of our communities."

Will is not alone in this challenge. Farming is a capital-intensive business to enter, in part because of skyrocketing land prices, and beginning farmers often see small profits, or even losses, in their first years of business.

Existing student loans can be a barrier to accessing loans for land, equipment, or start-up costs for young and aspiring farmers. In a 2017 survey conducted by the **National Young Farmers Coalition** (Young Farmers), student loan debt was the number two challenge reported by the 3,500 young farmer respondents. A previous National Young Farmers Coalition survey in 2014 examined the student loan debt of 700 young farmers. The respondents reported an average of \$35,000 in student loan debt. Fifty-three percent of respondents were currently farming but struggled to make their payments, and 30% of respondents delayed or decided not to farm because of their student loans.

“Eighty-one percent of the young farmers who responded to our 2017 national survey hold a bachelor’s degree or an advanced degree. This means there is a very small population of beginning farmers without student loan debt. With the average age of farmers now nearing 60 years, and farmers over 65 outnumbering those under 35 by six-to-one, we need to do more for the next generation of farmers to succeed,” said Young Farmers Interim Executive Director, **Martín Lemos**. “We are grateful for the bipartisan champions of this bill, Representatives Joe Courtney, Glenn ‘GT’ Thompson, Antonio Delgado, Josh Harder, and Lee Zeldin. With the support of Congress, we will encourage those who wish to pursue a career in farming to serve their country by building a brighter future for U.S. agriculture.”

The National Young Farmers Coalition (Young Farmers) is a national advocacy network of young farmers fighting for the future of agriculture. Visit us on the web at youngfarmers.org, and on [Twitter](#), [Facebook](#), [YouTube](#) and [Instagram](#).

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