

# Memorandum

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April 1, 2022

To: Farm Credit System representatives who participated in the March 24 events of the National YBS Forum

From: Glen R. Smith  
FCA Board Chairman and CEO

Subject: Key takeaways from the National YBS Forum

Thank you for attending the Farm Credit Administration's first annual National Forum on Serving Young, Beginning, and Small (YBS) Farmers and Ranchers. We were pleased to see the Farm Credit System's strong interest in this topic.

We appreciate your comments and suggestions — many of which we plan to implement to create an even better program next year. We also plan to continue to work with USDA and land-grant universities with strong agricultural programs so that we can offer practical recommendations for improving your YBS efforts.

I hope you enjoyed the opportunity at the Thursday morning session to speak directly with FCA staff about their efforts to prepare a YBS proposed rule. You spoke. We listened. Here are our two major takeaways from that session:

- Each Farm Credit institution has a unique, customized approach to YBS, depending upon its region of the country, its size, staffing, type and diversity of enterprises, etc.
- System institutions — particularly the smaller ones — are concerned about the additional burden that a YBS rule may place on human capital resources.

You can rest assured that we will bear these points in mind as we proceed.

By law, the Farm Credit System is required to report its YBS activities, and FCA is required to report those activities to Congress. FCA's accountability to Congress is not an option; it is a mandate that we take very seriously. Strengthening service to YBS producers, which includes reporting that service with accuracy, benefits all parties, and it's critical to the success of future generations of YBS farmers and ranchers.

Again, thank you for your attendance. We hope to see you again next year.