



Contact: Linda Strickland  
lstrickland@agcarolina.com  
919-250-9500 ext 214  
www.agcarolina.com

June 9, 2009

## AgCarolina Financial to provide financial training to N.C. Farmers *Agricultural lender awarded Tobacco Trust Fund Commission grant*

Raleigh, N.C. - AgCarolina Financial has received a grant to cover the tuition and make a new e-learning financial and business management course available to North Carolina farm families.

The curriculum includes training geared toward business plan development, financial planning, budgeting and other money matters essential to a farm's success.

The program is funded by a \$94,500 grant from the Tobacco Trust Fund Commission. The N.C. General Assembly established the commission in 2000 to help tobacco farmers, farm workers and related businesses impacted by the transition out of tobacco farming.

The commission's funding comes from money paid by cigarette manufacturers as a result of the 1998 Master Settlement Agreement.

The e-learning program targets young, beginning, small, and minority farmers throughout the thirty-four county area that is served by AgCarolina. Priority will be given to former tobacco farmers and others impacted by the tobacco buyout. The grant provides for training 20 producers in a set of 2 classes over the next 2 years.

Applications will be available soon with the first class beginning in September of 2009. Contact your nearest AgCarolina Financial office for more information.

"This is a unique opportunity for this group of farmers to learn and benefit in ways that will certainly improve their family farm operations," said William Upchurch, Executive Director of the N.C. Tobacco Trust Fund Commission.

The AgCarolina Financial training program is one of 20 projects across the state that received a combined total of \$3 million in 2009 grants from the commission.

AgCarolina Financial is a farmer owned financial cooperative with headquarters in Raleigh. They are the leading provider of credit to farmers in central and eastern North Carolina. AgCarolina Financial has over \$1.2 billion in loans and commitments outstanding to nearly 3000 North Carolina farmers. Loans are made to finance land, homes, farm buildings, operating expenses, livestock and equipment, as well as other purposes. Credit life insurance, crop insurance, appraisal services, and leasing are also available through AgCarolina Financial. For more information, visit [www.AgCarolinaFinancial.com](http://www.AgCarolinaFinancial.com).