

## BASEC's Project Goals

- Increase agricultural / livestock production in the BASEC area.
- Increase youth in agricultural development projects while youth gains knowledge and skills through active participation in raising, caring for and marketing livestock.
- Increase partnerships/contacts with schools, FFA, 4-H, county extension agents and BASEC.
- Increase BASEC opportunities with families not yet reached.
- A long term goal is to help decrease youth outmigration from the BASEC area.



"Education"

**Mark your  
Calendar!**

**Application  
Deadline  
January, 16  
2009**



"Responsibility"



"Friendships"

## BASEC's Vision, Mission and Values

### VISION

Healthy, vital communities with the capacity to produce results they care about.

### MISSION

Promote and support community improvement efforts

### VALUES

Economic self reliance  
Community involvement  
Cooperation and partnerships

**For more information on this  
and other BASEC programs  
contact**

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This is an equal opportunity program.  
Discrimination is prohibited by Federal Law.  
Complaints of discrimination should be sent to:  
USDA Director, Office of Civil Rights  
Washington DC 20250-9410

Formulated 9/97  
Revised 4/09

# Youth Opportunity Livestock Loan Program



*"I encourage all youth who are planning a future in the livestock industry to take part in this wonderful program."*

*Alex Coughlin, Iroquois SD*

**Basec**

**Beadle & Spink  
Enterprise Community**

## Who is eligible to apply for the youth livestock loan program?

- 8th, 9th and 10th graders in the Doland, Iroquois and Hitchcock/Tulare school districts are eligible. 8th, 9th and 10th graders that attend school elsewhere such as Huron, Redfield and James Valley, must reside in the BASEC geographic boundaries to be eligible for this program.
- The loan shall have parent /guardian approval and a co-debtor.

## What are the program guidelines?

- Two active borrowers per family are allowed in this program.
- Loan funds may be used for foundation stock such as bred heifers, cows, cow/calf pairs, bred gilts, sows or sow with pigs at side, ewe lambs, or ewes with lambs at side.
- The opportunity to participate in project with feeder stock is also a possibility. The feeder stock will be paid off when feeders are marketed, with the option to purchase additional feeder livestock within one year.
- Foundation loans are to be no more than five years. Feeder loans are to be no more than three years in length, renewed each year.
- The maximum loan amounts are Beef - \$6,000; Swine - \$2,000; and Sheep - \$2,500.
- The loans have a low interest rate of 5%.

## What are my responsibilities?

- Livestock and offspring from the livestock you purchased must be clearly identified as they are considered collateral for the loan.
- You must maintain the physical condition of the collateral.
- If you wish to sell, replace or substitute the livestock and/ or offspring from the purchased animals, authorization must be received from your loan supervisor prior to the sale. Once the sale has taken place you must return a copy of the bill of sale and the proceeds to BASEC.
- You must notify your loan supervisor as soon as possible if any of the secured stock should die.
- The livestock must remain in the BASEC area and within the location which is stated on the UCC-1 form and the promissory note. If the livestock are to be removed from their stated location, permission from the BASEC Loan Committee /BASEC Executive Director must be obtained.
- You will submit an annual report or any other income and expense records as requested by your project supervisor.
- You must remember that this is to be treated like any other type of loan. You have entered into a secured legal transaction. ***You are responsible for the credit that you have obtained!***



Tyler Jungwirth of Tulare knows the commitment involved with being a livestock owner!

## How does the application process work?

- Loan applications can be obtained from your school representative, agriculture instructor or BASEC staff.
- **January 16, 2009 is the deadline to apply for the 2008-2009 school year.** BASEC reserves the right to reopen this application period should funds be available.
- All applications will be reviewed by the Youth Livestock Loan Committee along with a personal interview that includes committee, youth, parents/guardians and co-debtors. This is to ensure everyone is aware of loan application, commitments, and obligations.
- Financing decisions will be based on guidelines and program requirements being met. A written notification will be sent regarding approval.
- A credit check of youth and co-debtor will also be done.
- Your loan supervisor will be making contacts with you periodically and will be available for your questions and needs regarding this program.



Tulare Project Supervisor, Mr. Mike Brink and Ron Schultz reviewing records.