

BIG SKY FEEDER ASSOCIATION CO-OP PROGRAM INFORMATION

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Supervisor: Stephen Sundquist (403)625-6193 (cell)

Administrator: Lori Ford 403-625-9455 (office)

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Facebook: [Big Sky Feeder Feeder Association](https://www.facebook.com/BigSkyFeederFeederAssociation)

For further information, contact the office at 403-625-9455



Financing 100% of Feeder Cattle and Lamb Purchases & Related Costs

(including Death Loss Coverage, WLPPI premiums, On Farm Drug Costs, Equity Draws, Partial Payments on Sales, & Interest Rebate Program)

Memberships

open to Individuals, Joint, Partnership & Corporations

One time fee \$5.00

- all new membership documents must be filled out & signed, and registrations in place prior to purchasing livestock.
- if other than Individual, all shareholders or partners must sign all documents, naming who is authorized to sign on behalf of the Corp. etc.
- All members must reside in our trading area (Southwestern Alberta), be over 18 years old, and own or lease land in Alberta.
- The shareholders/partners of a company may apply for membership, but cannot become members as both individual & company.
- Membership Application is available on our Website, Facebook page, or by emailing bigskyfeedersassn@gmail.com

Security Deposit

5%

of Total Loan Advanced

- pooled deposits, refundable after 3 months (with written request) from date of last loan pay out and if there are no defaulted loans.
- also cannot be refunded if there are any members with overdue or problem accounts, in which case all security deposit for all members are frozen until those accounts are satisfied.

Interest Rate

ATB Prime Rate =

4.45%

(may change without notice)

FLOATING @ ATB

Prime - .35%

FIXED @ ATB

Prime - .35%

BSFA Interest Rate = 4.10%

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Financing

100%

of purchase price

NO prepayment penalty on loans

You can apply extra payments or pay out at any time before the due date. All payments are applied to principal only - interest is applied when the loan pays out. All Rates and Limits are subject to change without notice

Member Limits

(maximums)

Individual	(over \$1 million must be contracted or price insured)	Joint, Partnership, Corporations	(per shareholder / partner to maximum of \$3 million total)
\$ 3,000,000.00		\$ 3,000,000.00	

All limits must be approved by the Board prior to purchasing cattle or lambs. Approval is required for each new loan.

Loan Terms & Fees

		Loan Terms (yrs)	Death Loss Program Fee	Administration Fees *** (see note on Admin Fees below)
Open Breeding Hfrs	must be pd out by Dec 31 in the year bred	1 year	0.75%	1.25%
Feeder Heifers	for minimum weights allowed, see Purchasing Cattle & Lambs section below	1 year	0.75%	1.25%
Feeder Steers		1 year	0.75%	1.25%
Feeder Lambs		6 months	not applicable	1.60%
Feeder Cows	must be on full feed, PregTest Open & for slaughter only	120 days	0.75%	1.25%

*****Admin Fees** - **Minimum charge** of \$100.00 per advance. **Maximum** of \$4,800 (Sheep) & \$3,125.00 (Cattle) on each \$500,000 increment

Cattle - Admin Fees are only charged on the first \$250,000 of every \$500,000 increment

Sheep - Admin Fees are only charged on the first \$300,000 of every \$500,000 increment

Extensions - **of up to 90 days** allowed on Feeder cattle loans with Board approval, **notify Admin at least a week before due**.

(No extensions on feeder cows or feeder lamb loans)

Purchasing Cattle or Lambs - **all purchase invoices must be made out to Big Sky Feeder Assn. a/c Member Name**.

- Choice is yours as to where to buy or sell. **Private purchases require additional documents and LIS Brand Inspections** to ensure we are getting clear title to the livestock. **Same applies if you finance your own home-raised calves.**
- if bought through an Auction Market or Licensed Livestock Dealer LIS inspections are not required.
- **Minimum weight on cattle 400 lbs. and on lambs 70 lbs.** Anything under these weights need to have Board approval before purchase.
- not to be used for recreational purposes (ie: roping, rodeo, cutting, penning, longhorns, corrie etc)

Sale of Cattle or Lambs - *manifest should be made out as Big Sky Feeder Assn. a/c Member name as the Seller.*

- notify the Administrator if you want a Partial Payment on the Sale Proceeds
- any balance over the outstanding loan balance and accrued interest will be paid out to the member.

Branding / Tagging Requirement

- All cattle **must be branded** with the Lazy H or M over Split End Bar on any of the 6 locations
- All lambs must be **paint branded on their back & ear tagged** with the same colored tag with the M Over Split End Bar brand on it

Feeding at Custom Feedlots or Rented / Leased Land - If cattle are being fed in an approved custom feedlot, or on rented grassland, the member and custom feedlot or land owner, must sign a "**Custom Feeding Agreement**" **PRIOR to the cattle arriving** there. The **Supervisor needs to be notified** when they are going to a **different location (ex. summer pasture), as per Gov't Regulations.**

Equity Draws - *Members can get an advance on the equity in their cattle, without having to sell any.*

- All cattle **must be on feed minimum of 30 days**, a representative sample is weighed, and current CANFAX price is used.
- **The Current Value** (current weight x Canfax Price), **less Cost** (Purchase Cost + Accrued Interest) = **Equity**.
- Get **up to 50% of the equity** in the cattle to assist with your cash flow. The Equity Draw will get added to your existing loan.
- Any additional Security Deposit required because of the increase in your loan, will be deducted from the proceeds of the draw.
- Equity draws are also available on contracted cattle - call the office for details.

Partial Payments on Sales - *members can **get up to 80% of proceeds** over the cost of the cattle when they sell partial groups.* The cost plus accrued interest go against the loan (for the # of head sold), and the balance of proceeds are split 20% also to the loan and the balance of 80% can be paid to the members. This increases the cash flow for the member.

Death Loss Program (DLP)

- All members are required to be covered under our Death Loss Program, which **covers death loss of any financed cattle** (not available for lambs). All members pay the same percentage for the **DLP fee (.75%) on purchase cost**, but the **deductible is based on your individual 3 year death loss percent**. This way someone else's bad luck doesn't affect all members.
- **All deaths must be reported immediately upon discovery or the claim may be deemed invalid (can text a picture to Stephen).**
- Any proceeds of claims, will be applied to the active loan. At the end of the year, if an excess amount is left in the current year's fund, the Board will determine how much to **refund back to the members**, and any refunds are **prorated on the amount the member has contributed into the fund that year.**

On Farm Drug Costs

- Members can also **finance On Farm Drug Costs up to a maximum of \$35.00 per head** (for cattle)
- the invoice cost would be added to the loan advance for the cattle
- if member pays the cost, then proof of payment must be produced before he can be reimbursed
- if member is charging it at the vet clinic, then invoice needs to be made out to Big Sky Feeder Assn. a/c of member name.

Livestock Price Insurance

- **Price Insurance premiums may be financed with the loan**, providing that Big Sky Feeders obtains an Assignment of Proceeds from AFSC for any proceeds payouts, and Policy is in member's name. If the policy is in the Dealer's name, the member has used to get the insurance, then the Dealer must sign the assignment of proceeds, to ensure we get the payment.

Feeder Lamb Loans -

- **6 month maximum contract length, with no extensions. Minimum weight allowed is 70 lbs.** Lesser weights require board approval
- Must be feeder **lambs intended for slaughter**, (breeding ewes can be done through Chinook Breeder Co-op).
- Lambs must be **ear-tagged** with a small dangle tag marked with the (M over split end bar), **AND paint branded on the back**, with a co-ordinating color to the tag (ie: red tag, red paint). The number on the back will be assigned by the Assn. Supervisor.
- Member is to supply the tags.
- **No insurance on lambs**, but a **\$.05 + GST per head check-off fee** will be added to contract.
- When purchasing lambs by **Self Purchase** (ie: you are paying for them, and then invoicing the BSFA), the original purchase invoices for the lambs must accompany your invoice to BSFA and a security interest waiver must be filled out by the seller .
- When financing your own lambs (**Private Treaty**) – **if they are weighed, and a scale ticket produced, we will finance up to 100%** average of the purchased lambs. If they are **NOT weighed, only 75% of the average** of the purchased lambs will be financed.
- When any lambs are sold, privately or otherwise, cheques are to be made out to the Big Sky Feeder Assn. Co-op a/c of Member,

with an accompanied sales invoice. **Sales invoices must be provided for all sales of Feeder Assn. lambs**, showing number of head, weight, and price.

Interest Rebate Program - Only Feeder Assn. loans qualify for this program .

Part of the WeCAP program that is administered by Feeder Associations, for Ag Canada which offers an interest rebate on **Feeder Assn. loans**, that **refunds the interest of up to \$250,000 in loans** based on the WeCap per head rates as of Apr 1 each year. The application must be submitted when the loan is advanced, and the rebate usually follows approx. 6 months after the loan is paid out. This works best when used for longer term loans. Fee charged by WeCap is \$236.25 per year, & deducted from rebate.

WeCAP Interest Rebate Program Per Head Rates that interest rebate is calculated on: (Program Year starts Apr 1 annually)

Apr. 1, 2025 Rates	Cattle	Lambs
IRP Fee = \$236.25	<i>Feeder Cattle (700-900 lbs)</i> \$ 1,416.00	<i>Lambs (61-79 lb)</i> \$ 93.00
	<i>Finisher Cattle (900 - <1250 lbs)</i> \$ 1,376.00	<i>Lambs (80-109 lb)</i> \$ 117.50
	<i>Finished Cattle (>1250 lbs)</i> \$ 1,792.00	<i>Lambs (>100 lbs)</i> \$ 146.00

Western Cash Advance Program - program that is administered by Feeder Associations, for Ag Canada that enables livestock & grain producers to obtain cash advances on their own livestock & crops by offering lower interest loans on their home raised livestock (cattle, sheep, bison, goats) as well as Field Crops, Forage/Hay, Grass Seed.

Applicant must be on AgriStability, Livestock Insurance (WLPPI), and/ or Production Insurance in order to access these loans.

- applications are available at www.feederassoc.com/downloads, and click on **Western Cash Advance forms**
- maximum loan limit up to \$1 million on most commodities. **Interest free portion on all commodities is \$250,000.**
- interest bearing portion on all commodities is \$750,000, at **Prime - .50%**
- up to **2 year repayment period**, depending on commodity advanced
- advance rate/head must be **paid back within 7 days of receiving settlement** for the commodity borrowed against, and provide a copy of the sales slip with your payment.
- Proof of sale documentation must contain: date of sale, name of seller, name of buyer, type of agricultural product sold, quantity of agricultural product sold, and total dollar (\$) value received for the sales of the agricultural product.
- **Proof of sales receipts must accompany each payment**, and final deadlines must be met for the repayment of all advances.

WeCAP Cash Advance Program Per Head Rates (Alberta) that interest rebate is calculated on: (Program Year starts Apr 1 annually)

Apr. 1, 2025 Rates	Feeder Cattle:	Breeding Cattle
WeCAP Fee = \$105.00	<i>Calves (400-700 lb)</i> \$ 1,366.31	<i>Bulls (Mature > 2 years old)</i> \$ 3,002.35
	<i>Feeders (700-900 lb)</i> \$ 1,371.40	<i>Bulls (Breeding < 2 years old)</i> \$ 2,808.65
	<i>Finished (under 1250 lb)</i> \$ 1,332.66	<i>Mature Cows (has calved)</i> \$ 1,598.03
	<i>Finished (over 1250 lb)</i> \$ 1,735.55	<i>Heifers (Bred)</i> \$ 1,573.81
		<i>Heifers (Calf)</i> \$ 1,089.56
	Feeder Sheep:	Breeding Sheep
	<i>Lambs (61-79 lb)</i> \$ 90.07	<i>Ewes & Yearling Ewes</i> \$ 267.06
	<i>Lambs (80-109 lb)</i> \$ 113.80	<i>Breeding Rams</i> \$ 398.78
	<i>Lambs (>110 lb)</i> \$ 141.40	