

# BIG SKY FEEDER ASSOCIATION CO-OP

Mail: Box 478, Fort Macleod, AB. T0L0Z0

13-Feb-25

Office: 542-30th Street, Fort Macleod, AB

**Memberships** open to Individuals, Joint, Partnerships & Corporations  
must own or lease land in Alberta, & reside in Alberta, & aged 18 or older

**Membership Fee** (one time) **\$5.00**

**Security Deposit** **5%** of Total Loan Advanced

- pooled deposits on the total advanced amount, as loans pay out, it allows any excess deposits to be used against new loans.  
Refundable after 3 months from date last loan paid out and if there are no defaulted loans.

**Interest Rate** **ATB Prime Rate =** 5.20% as of above date  
**Big Sky Rate =** **4.85%** ATB Prime - .35%

**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.  
Choice is yours as to where to buy or sell. Private purchases require additional documents and LIS Brand Inspections.  
If bought thru an Auction Market or Licensed Livestock Dealer these aren't required

**Borrowing Limits**

	Individual	Joint, Partnership, Corporations
(maximums)	<b>\$ 3,000,000.00</b>	<b>\$ 3,000,000.00</b>

(per shareholder / partner to maximum of \$3 million total)

**All limits must be approved by the Board prior to purchasing cattle or lambs.**

**"Can have up to 6 separate loans at one time with the total amount advanced of all not to exceed the \$3 million limit."**

**Higher limits may require contracting or price insured financed cattle**

<b>Loan Terms &amp; Fees</b>		<b>Loan Terms (yrs)</b>	<b>Death Loss Program Fee (covers death loss)</b>	<b>Administration Fees ***NEW RATE***</b>
Open Breeding Hfrs	must be paid out by Dec 31 in the year bred	<b>1 year if not bred</b>	<b>0.75%</b>	<b>1.25%</b>
Feeder Heifers	min. weight 400 lbs without prior approval from the board	<b>1 year</b>	<b>0.75%</b>	<b>1.25%</b>
Feeder Steers		<b>1 year</b>	<b>0.75%</b>	<b>1.25%</b>
Feeder Cows	must be on full feed, Preg Tested Open & for slaughter only	<b>120 days</b>	<b>0.75%</b>	<b>1.25%</b>
Feeder Lambs	min. weight 50 lbs without prior approval from the board	<b>6 months</b>	<b>not applicable</b>	<b>1.60%</b>

**Extensions of up to 90 days** allowed on **Feeder Str & Hfr loans** with Board approval notify Admin atleast a week before due date.

**Admin Fees - Minimum charge** of \$100.00 per advance, **Maximum** of \$3,125 on each \$500,000 increment

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

**Minimum weight on cattle is 400 lbs, lighter calves must be pre-approved by the board before purchasing. Lamb minimum is 50 lb**

## Branding / Tagging Requirement

- Hot & electric irons can be borrowed from our office, or you can purchase one at cost.
- All cattle **must be branded** with the Lazy H or M over Split End Bar on any of the 6 locations
- Assn. Supervisor must inspect the branded cattle or tagged lambs prior to the loan being advanced to ensure proper proper branding and correct brand have been applied. Hair brands are not allowed and you will have to rebrand the cattle.
- All lambs must be **paint branded & ear tagged** with the same colored tag with the M Over Split End Bar brand on it



**Equity Draws** Members can get an advance on the equity in their cattle. A representative sample of the cattle must be weighed and current **CANFAX price** is used. Current Value, less Cost + Accrued Interest + any previous equity draws, will get you **up to 50% of the Equity in the cattle**. Any additional Security Deposit required, will be deducted from the proceeds of the draw. **Contracted cattle can be done at 75%** based on the weight and contracted price, but cannot be taken all at once. Frequency of all Equity Draws must be minimum of monthly and all cattle for the draw must have been on feed a minimum of 30 days.

**Interest Rebate Program** - Through the Western Cash Advance program that is administered by Feeder Assns. for the Federal Government, we offer an interest rebate program. Only Feeder Assn. loans qualify, and up to **\$250,000 in loans are eligible**. The application must be submitted when the loan is advanced, and rebate usually follows several months after the loan is paid out, as it goes to Ottawa to be processed and then comes back to us, and it's paid to you the same day we get it. This works best when used for longer term cattle larger loans.

**Government Rates that Interest is calculated on are as follows: (Program year is April 1 - Mar 31 each year)**

**2024-25 Per Head Rates that interest rebate is calculated on (set by the Federal Government)**

\$	1,302.00	Feeders (700-900 lb)	\$	92.25	Lambs (61-79 lb)
\$	1,249.75	Finished (900 -1250 lb	\$	116.50	Lambs (80-109 lbs)
\$	1,627.50	Finished (1250 lb +)	\$	144.50	Lambs (> 100 lb)

### **On Farm Drug Costs**

- Members can also finance On Farm Drug Costs up to a maximum of \$35.00 per head (for cattle)
- If you have paid for it, a copy of the invoice and cancelled cheque is required, & you will be reimbursed.
- If charged, then a copy of the invoice in BSFA's name, and BSFA will pay the invoice.

### **Death Loss Program (DLP)**

- All members are required to be covered under our Death Loss Program, which **covers death loss** in any financed cattle (not available for lambs). All members pay the same percentage for the fee (.75%), 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. 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, keeping in mind that not all loans will have paid out by Aug. 31 each year, the Board will determine how much to refund back to the members at that time. Funds held over to cover any future death losses from that year's fund, the surplus, if significant, once all those loans have been paid out, will be also refunded to the members from that year. All refunds are prorated on the amount each member has contributed into the fund that year.

### **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.

All Rates and Limits are subject to change without notice

**For further information, contact the office at 403-553-3879**

**Facebook : Big Sky Feeder Association**

**Email: [bigskyfdrassn@gmail.com](mailto:bigskyfdrassn@gmail.com) or [kbourass@telusplanet.net](mailto:kbourass@telusplanet.net)**

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