

The IDA program provides free financial and agricultural education and networking.

New farmers learn from experts, write a business plan, and save money to purchase a productive farm asset.



How to Apply

First, review the **Eligibility Guidelines** in this brochure! If they are all true for you, please submit the following to the program coordinator by mail or email by **4pm on Wednesday, May 10, 2017**:

- **Name**, address, and date of birth
- **Contact information**, including the BEST way(s) to reach you (email, phone, text)
- A **recommendation letter** from someone who knows you and your farm or food business well and is *not* a family member
- A **description** of you and your current business. Help us understand your skills or background in agriculture (including any 4-H, FFA, and/or work experience) and how you would use your savings + match.

UVM Extension's Youth Ag IDA program is a collaboration between Vermont 4-H and the Center for Sustainable Agriculture.

<http://go.uvm.edu/youth-ag-ida>

What is an IDA ?

An IDA is an **Individual Development Account**. It is a savings account, plus the savings are matched with program dollars. Youth Ag IDA savings are managed through partnerships with the North Country Federal Credit Union and Capstone Community Action.

How does the Youth Ag IDA work?

Participants save money for one year toward a business asset purchase. During that year they are paired with a mentor; attend workshops relevant to their type of operation; receive structured financial literacy training from farm business management specialists and established farmers; and develop their business plan.



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EXTENSION

AGRICULTURE



Youth Agricultural Individual Development Account (IDA) Program



A 2:1 savings match and farm business education program for young farmers



CENTER FOR SUSTAINABLE AGRICULTURE



UNIVERSITY OF
VERMONT

EXTENSION

CULTIVATING HEALTHY COMMUNITIES

Vermont Youth Agricultural Individual Development Account Program



Eligibility Guidelines

- **Age 14-21** as of June 1, 2017
- **Have at least 1 year of experience** managing your income from a farm or food business. This can mean **any part of the food system**: in the barn or fields, a kitchen, restaurant, or school, industrial setting, or somewhere else.
- Can **commit to a year of work** including monthly check-ins plus in-person workshops, managing your own savings, and writing a business plan
- **Food and farming might just be the life for you!**



What's the Benefit?

Upon successful completion of the one-year program, participants' savings will be matched at a rate of 2:1. With a \$500 ceiling, this means a participant would potentially have \$1,500 to purchase an asset for their business.

Young farmers exit the program possessing both seed capital and financial literacy skills — key components in establishing an independent enterprise or assuming more of a management role in the family farm operation. Participants may also be able to earn school credit for their IDA work.

A program grad says:

"The IDA program has been personally transformative. I have always had a strong interest in farming but the program gave me the confidence and the guidance to focus on my interest, clarify my ideas, and create a viable business plan."



About the IDA Program

Vermont's IDA program is the only one in the country that has a primary focus on young farmers! New farmers learn from experts, including experienced farmers, meet their peers, and build financial skills and business assets.

We launched in 2012 under a multi-year grant from the USDA Beginning Farmer and Rancher Development Program. Thanks to generous and ongoing support from individuals, business, and organizations, the Youth Ag IDA program now continues to provide free financial and agricultural education and networking.



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