



*Shedrick and his son Mason McGriff in front of Shedrick's new hay tedder made possible through financing at Farm Credit.*

***“In today’s age, where time is money, having a hassle free loan experience is what Shedrick needed to allow him to not lose any time- or money- in the field.”***

The old saying goes that you’ve got to make hay while the sun shines. That’s exactly what Shedrick McGriff intended to do. That is, until his hay tedder broke and he was left having to borrow one from neighbors while also working around their hay cutting schedule. Farming since 1985, Shedrick worked as a full-time employee with Florida Department of Correction for 30 years pursuing his agricultural ventures on the side, while raising four children with his wife, Corliss. Since retiring in 2016, he’s been farming peanuts, peas, cotton, corn, and cattle and as he jokingly says, “working full-time for everyone else.”

Knowing the inefficiency that results in a delay in cutting and tedding hay, Shedrick knew the purchase of a new tedder was in his future. So he reached out to Farm Credit of Northwest Florida for a loan. “I have bought other farm equipment through my bank, but it’s easier to go through Farm Credit and the interest rate is lower,” says Shedrick. Securing the loan for his

hay tedder helped him save at least a day or more when cutting and tedding because he’s no longer having to borrow one and work around another farmer’s schedule.

It was twenty years ago that Shedrick took out his first loan with Farm Credit - an operating loan - to keep his farm up and running. Since then, as a member of the Young, Beginning, and Small Farmer Advisory Committee, he says he has become very familiar with the faces in the Marianna, Florida office. The committee meets every three months, which allows him the opportunity to get asked at least once every three months by Mr. Rick Bitner, CEO/President of Farm Credit of Northwest Florida, “Shedrick, when are you going to buy a new tractor?”

With a good natured laugh, Shedrick tells me a new tractor isn’t on the agenda, but he did decide that a GPS in his current tractor would save him time and money by decreasing the overlap in his rows

and providing a more accurate seed placement in his field. It was the ease of the [Farm Credit EXPRESS](#) program along with the significantly lower interest rate that had Shedrick coming back a second time this year for an [equipment loan](#) from Farm Credit.

Shedrick contacted Rural Lending Expert, Emily Lowe, and she directed him to a local dealership that offered FCE financing. The program allows for financing of farm equipment, irrigation systems, equine and ag commodity trailers. “With the [Farm Credit EXPRESS](#) program, you find the piece of equipment you want at the dealership and all you have to do is sign the loan papers,” says Shedrick. In today’s age, where time is money, having a hassle-free loan experience was what Shedrick needed to allow him to not lose any time – or money – in the field.

It’s been twenty years since Farm Credit loaned Shedrick the funds to operate year-in and year-out. In 2020, they created a time and money saving opportunity in the form of a GPS and a hay tedder through the [Farm Credit EXPRESS](#) program. When it comes to the future, Shedrick says he has at least one more project on the horizon: a new barn.

Unfortunately, Hurricane Michael blew his barn to pieces in 2018 and he is now in the process of getting another one built. After hearing about the barn lease program from Emily, he hopes to begin building again soon. Through this program, Shedrick says he is encouraged because Farm Credit will pay for the barn 100% upfront allowing him to hold onto his working capital while he simply has to make annual payments on the barn and get all the benefits of tax write-offs on the building that he would not have received if he had done traditional financing or paid cash. With financing available for up to 10 years with a 15-20% residual, he says he loves the fact that you’re able to set



*Shedrick’s tractor was recently equipped with a GPS system made possible through the Farm Credit **EXPRESS** Loan Program.*

the payments low and pay it down over time. He also has the option to accelerate the write-off on the building, possibly saving him thousands over the coming years.

If and when the time comes for Shedrick to purchase a new tractor, there’s little doubt as to who he will turn to for easy and competitive financing from lenders who understand his rural and agricultural needs.

*To find out more about how Farm Credit can help you achieve your operational goals, contact one of our experienced loan officers or visit our website at [GoRural.net](http://GoRural.net) for answers to all of your financing needs. Because at Farm Credit of Northwest Florida we live up to our mission of “Helping Rural America Grow” and we are an AgVocator for everything that is important to you – financing for people who live, work or play in the country.*