

# UT Farm Credit Scholars Program

The University of Tennessee Farm Credit Scholars Program was established in 2012 by Farm Credit Mid-America (FCMA) through the Herbert College of Agriculture with the goal of enhancing the learning experience of students and preparing them for careers as leaders in agriculture.

FCMA is a \$23.6 billion financial services cooperative serving almost 90,000 farmers, agribusinesses and rural residents in Indiana, Ohio, Kentucky and Tennessee. FCMA provides loans for farm and rural living purposes including real estate, operating equipment and housing and related services such as crop insurance and vehicle, equipment and building leases. Headquartered in Louisville, Kentucky, FCMA employs more than 1,100 employees and provides exciting career opportunities for college graduates.

## BENEFITS TO FARM CREDIT SCHOLARS

- **SCHOLARSHIP AWARD**—Scholars receive a \$3,000 annual award for up to three years, contingent upon maintaining a 3.0 cumulative GPA and continued commitment to the principles of the program.
- **ACADEMIC PROGRAM** – Scholars can pursue any major in the Herbert College of Agriculture, but are expected to complete courses in accounting, farm and agribusiness management, agricultural finance, agricultural law, sales, and leadership (which closely align with the requirements for a minor in Food and Agricultural Business).
- **INTERNSHIP OPPORTUNITY** – Scholars have the opportunity to participate in a summer internship upon completion of their sophomore or junior year. The paid internship will normally be in one of FCMA's Tennessee retail offices, though opportunities also exist in their corporate office in Louisville, Kentucky. Scholars will complete a research project and provide written and oral presentations to FCMA leaders as well as university students and faculty. Three hours of academic credit may be earned upon successful completion of the internship.
- **ENRICHMENT ACTIVITIES** – Scholars are expected to participate in a variety of activities designed to enhance their understanding of agriculture and agricultural finance, and develop their leadership skills. These activities will include external learning experiences, visits to local farms and agribusinesses, leadership conferences, and guest speakers on campus.

## ELIGIBILITY REQUIREMENTS

- Freshman or sophomore majoring in the Herbert College of Agriculture.
- Cumulative GPA of 3.0 or higher.

- Commitment to a career in the field of agriculture.
- Willingness to meet program requirements and expectations regarding participation in core program activities.
- Willingness to complete the following courses or substitutions approved by the Program Directors.

AREC 212: Introduction to Agribusiness Management

AREC 342: Farm Business Management

AREC 395: Executive Seminar Series

AREC 352 Futures and Options Markets **OR** AREC 412: Agricultural Finance and Risk Management

AREC 102: Interpersonal Leadership Develop **OR** AREC 202: Leadership and Diversity in Organizations and Communicates

AREC 240: Presentations of Sales Strategies for Agricultural Audiences

ACCT 200: Foundations of Accounting

## APPLICATION AND SELECTION PROCESS

- Students complete an on-line application form that includes a personal statement, upload a resume, and arrange for two or three letters of reference to be submitted.
- Applicants are evaluated based on their academic record, participation in extracurricular activities, demonstrated leadership, commitment to a career in the field of agriculture, and specific interest in agricultural lending and the financial services sector.
- Finalists participate in a personal interview with the Scholars Program Coordinating Committee.

## TIMETABLE FOR SELECTION OF 2021 CLASS

- The on-line application system is open from February 1<sup>st</sup> through 26<sup>th</sup>, 2021.
- An informational Zoom session will be held on February 11<sup>th</sup> from 4-5PM over Zoom. Interested applicants are also free to email Drs. Karen DeLong (kdelong39@utk.edu) and Chris Boyer (cboyer3@utk.edu) for additional information or to set up a Zoom meeting to ask us questions about the program.
- Finalist interviews will take place on March 18<sup>th</sup> and 19<sup>th</sup>
- Selection of Farm Credit Scholars announced by April 2<sup>nd</sup>

- A reception to honor new Scholars will take place on April 28<sup>th</sup> from 4:30-6pm.

