

Leader

A Colonial Farm Credit Member Publication

2026 - Issue 3

A Message From Paul



Paul Franklin
*President,
Colonial Farm Credit*

We have wrapped up another good year at Colonial Farm Credit. The 2025 agricultural economy was tough given rising input costs and low commodity prices, especially for row crop and dairy operations, but our credit quality and financial position continue to be strong. Your Association's 2025 income ran better than budgeted, and we anticipate a good patronage distribution in the spring of 2026.

As we have done for many years now, in the fall our Relationship Managers went to the field to visit customers. They asked about field conditions and overall, how things are going. What we

learn helps us prepare for operating loan renewal season, which begins in January and winds down in May. Our mission is to support customers in good times and tough times, and there is no substitute for being on the farm to understand the challenges and opportunities in agriculture. This work helps us offer good solutions for customer needs.

While we think the 2026 farm economy will be challenging, we are optimistic that opportunities will come for our customers and for Colonial Farm Credit. We operate in a unique area with many part-time farms supported by non-farm income as well as a variety of commodities. These dynamics diversify the loan portfolio and help balance risk. The cattle market has been a bright spot for farmers and is an example of how varied agricultural markets can be.

Our business plan for 2026 includes moderate loan growth and good earnings from which to pay patronage. We continue to work on

implementing new technologies to increase efficiency and improve customer experience. We will update you as the year progresses through our Leader magazine, and you can review our quarterly financials at www.colonialfarmcredit.com.

Two exceptional people that were important to our success recently retired:

Ben Harman, Chief Appraisal Officer, after 33 years with our cooperative.

Fay Bohns, Loan Specialist in our Farmville office after 16 years with us.

Ben and Fay, thank you for your dedication, good judgment and strong support for our team and our customers. We wish you the best with retirement!

Our team worked hard to ensure that 2025 was a success and that exceptional effort was also shown in their support for our communities. Whether emphasizing to our policy makers the importance of forestry and agriculture for our country, supporting ag education for our next generation of farmers and agribusiness leaders, working in the local Ruritan club, or the many other opportunities for service, we express gratitude for all that you do. We are blessed to have a wonderful team!

As we begin 2026, we have much to be thankful for, and we appreciate you choosing Colonial Farm Credit for your needs. We look forward to working with you in 2026!

Paul Franklin



Colonial in the Community

Hanover Ag Day

In November, Colonial Farm Credit sponsored the annual Hanover County Ag Day alongside the Hanover Ruritan club. This event brought third grade students from Hanover County Public schools the opportunity to learn about agriculture and its importance to their community.



McGuire Farm Tour

In November, Colonial Farm Credit helped with hosting a farm tour with Congressman John McGuire in Virginia's Fifth Congressional District. The tour began at Southern Revere Cellars, where a roundtable discussion was held to engage the community on agricultural issues. From there, the group visited Riverview Farm and then Quaker Hill Farm, exploring diverse aspects of local agriculture. The day concluded back at Southern Revere Cellars with lunch and continued conversation.



Maryland Farm Bureau Annual Convention

In December, staff from our Hughesville office attended Maryland Farm Bureau Annual Convention. They also teamed up with Horizon Farm credit to present 'Finance and Farm Credit Jeopardy'.



Fly-In

In November, our team participated in the 2025 Farm Credit Fly-In in Washington, D.C., meeting with key legislators to advocate for farmers and rural communities. We shared stories from Virginia and Maryland agriculture and highlighted priorities like rural lending, regulatory relief, and sustainability. It was an incredible opportunity to represent our members and strengthen partnerships for the future of farming.



Employee News

Summer Interns *continued*



In the last edition of the Leader, we featured summer interns Rebekah Sanderson and Anthony Maratos. In this edition we continue with a write up from our third summer intern, McKenzie Marker!

McKenzie Marker

I had the honor of spending the summer as a Loan Officer Intern at the Mechanicsville branch Colonial Farm Credit. My family has done business with Farm Credit for my entire life, but there was so much that I didn't know about the full scope of lending and the day-to-day operations. As a loan officer intern, we got to see the entire process, from the initial meeting with the customer, to the final signing of the closing documents.

Rachel really took the time to walk us through the entire loan process, and all the intricacies. Before this internship I had worked with financial documents and seen them in my classes at Virginia Tech, but seeing actual numbers for an operation was a great learning experience. We learned about the processes for collateral, construction loans, and tittle work. The most valuable thing that I learned would have to have been how important personal relationships are and when you are working on something as confidential as someone's personal finances, having a strong relationship and trust with them is half the job.

Before this internship I also didn't know the full extent of who we could lend to. There is a common misconception that you must be a farmer to work with Colonial Farm Credit. However, I learned that there are so

many more people that Farm Credit can lend to than that. One of my main takeaways from this internship would have to be how tailored a loan can be to a customer. No piece of land is the same and no farm operation is the same. That's part of what makes Farm Credit great, the way that they can customize the financing to work with what you are looking for.

Through this internship I have learned so many valuable skills that I can take back with me as I finish out my degree at Virginia Tech and in a career after graduation. There were also great experiences for professional development, interacting with potential customers, and confidence building with the presentations that we gave on our projects during the internship.

One of the highlights of the internship was the training that we got to participate in. We learned everything from how appraisals for a piece of land are completed to the stages of the construction of a house.

In June the other interns and I had the opportunity to attend the Farm Credit Basics training in Columbia, South Carolina. We learned so much about the structure of Farm Credit as a whole and where the funding comes from. We also talked about some of the new topics in agriculture and how they will affect Farm Credit, such as technology, new legislation, and generational transitions.

Rebekah and I also had the opportunity to go to the Young Farmers Summer Expo in Franklin County. This was a great opportunity to see Ferrum College and the beautiful farms surrounding it! We also got to listen to the Gubernatorial Candidates Forum, where the candidates for Governor spoke about their thoughts on some agricultural issues that they would like to address or programs they want to implement if they take office.

This was truly an amazing experience, and what I have learned at Colonial Farm Credit, I will surely use in my future career! All that we have learned throughout our internship would not have been possible without Rachel Supe and the countless hours that she put into sitting with us and teaching us all the ins and outs of her job. There were so many people that we met in our short time at Farm Credit that mentored us or taught us lessons that we will use for the rest of our lives, thank you!

New Employees



Keianna Booker

On Wednesday, October 1, 2025, Keianna Booker launched her career with Colonial Farm Credit as a Loan Accountant. Keianna has a background in banking and customer service, and we are excited for her to join the Loan Maintenance Team!



Jared Balinski

Jared Balinski joined the Commercial Loan Group as a Relationship Manager on December 1, 2025. Jared comes to us with a varied background in the financial industry, most recently serving as Assistant Vice President, Senior Credit Analyst for First Bank. Prior to that he has worked for Atlantic Union Bank as a Business Banking Underwriter II and a Senior Credit Analyst for Essex Bank. Jared has also worked in front line sales as a Business Finance Specialist for the Capital Region Economic Development Corporation in Harrisburg, PA. Interestingly, Jared has worked in the Farm Credit System logging approximately 2 years with AgChoice Farm Credit as a Credit Analyst II. He is a graduate of Eastern Mennonite University with a degree in Accounting and Business Administration.



Glenn Smith

Glenn Smith joined Colonial Farm Credit on December 1, 2025, as Loan Specialist for our Commercial Loan Group. Glenn brings a strong background in commercial and agricultural lending. Glenn's experience with loan document preparation and understanding of non-consumer compliance will serve the CLG LS team well.



Shelby Baucom

Shelby Baucom launched her career as Loan Officer for the Central Region on December 1, 2025. Shelby is a 2025 graduate of Virginia Tech with a Bachelor of Science degree in Marketing Management while minoring in Agribusiness and Entrepreneurship.

Shelby recently completed an internship with the Virginia Department of Agriculture and Consumer Services where she worked with international trade clients and consultants to identify opportunities for Virginia ag products. Her background and experiences will position Shelby well in her new position.



Lars Farnham

On December 16, 2025, Lars Farnham started his career with Colonial Farm Credit, as the Assistant Regional Lending Manager in the Windsor office. Lars has served as Senior Vice President – Retail Lending Manager at Old Point National Bank in Hampton for the past

nine years. Prior to that, he was employed in lending manager roles at two credit unions in the Northeast and also served as a credit supervisor at Arcadia Financial / Citi Bank. Lars is a 1993 graduate of Marquette University with a B.A. in Finance and a minor in Political Science. He is a graduate of the VBA Bank Executive School. Lars is also the assistant head basketball coach at Virginia Peninsula Community College.



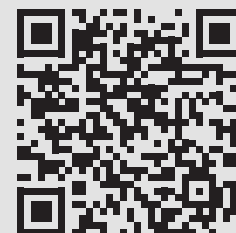
Nicole Dulin

Nicole Dulin joined the Windsor office and Farm Team 2 as a Loan Assistant on December 16, 2025. Her professional experience in the school system and background in an office setting, along with her knowledge of our local farming community will be a valuable asset to our team.

Unclaimed Equities

Visit www.colonialfarmcredit.com/member-services/financial-reports to see a list of current Unclaimed Equities.

Please contact Ashley Kemp at akemp@colonialfarmcredit.com or 804-746-4581 for assistance with any unclaimed equities.



Colonial Agricultural Educational Foundation

The application for 2026-2027 scholarships is now open! Applications will be accepted through end of the day March 1, 2026. Please visit www.colonialfarmcredit.com/scholarships for more information and to apply!

Retirements



Ben Harman

On December 1, 2025, Ben Harman retired from Colonial Farm Credit. Ben began his Farm Credit career with Tar Heel Farm Credit in 1992. In July of 1998, he came onboard with Colonial Farm Credit and has been managing the appraisal function of our Cooperative since then. Ben has worked tirelessly to serve our customers and protect the Association's interest. He is well respected across the service territory and enjoys a good relationship with our employees, customers, and influencers. I've worked closely with Ben for many years and have enjoyed each interaction. He will be missed, and we wish him well in his retirement.



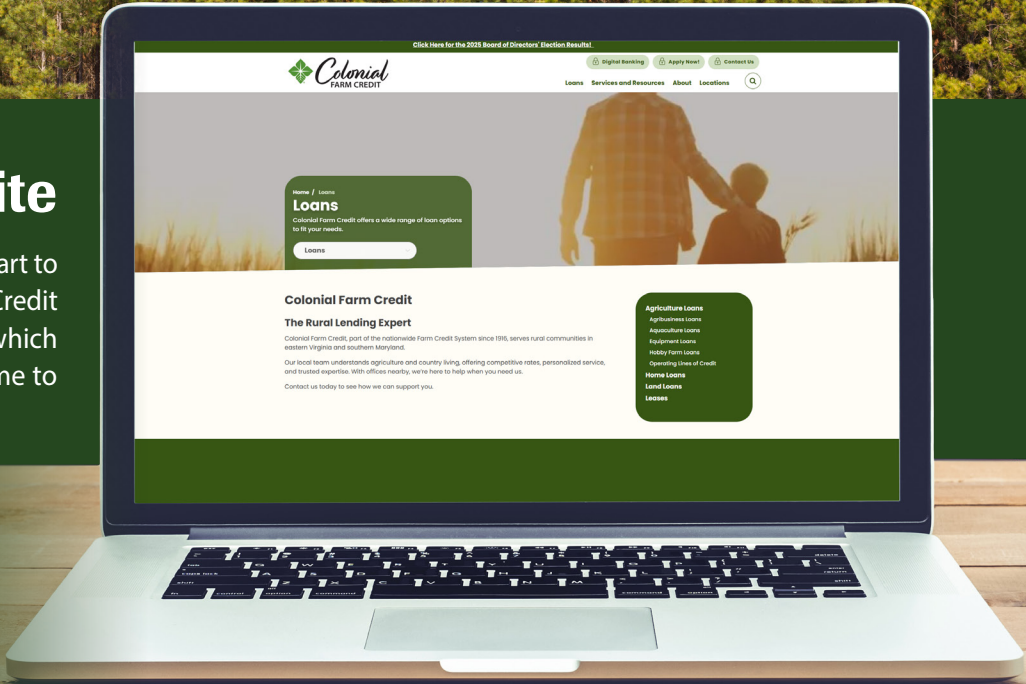
Fay Bohn

On December 16, 2025, Fay Bohn's retired from Colonial Farm Credit. We appreciate Fay's 16 years of service as a Loan Specialist. She was a tremendous asset to our Farmville Team. We wish her all the best in her retirement!

Thank you, Ben and Fay, for your years of dedicated service. Congratulations on your retirement!

New Logo and Website

We have a new look! Going forward, you will start to see our new logo on all things Colonial Farm Credit related. We are excited for a fresh new look, which also includes our new website. Take some time to check it out at www.colonialfarmcredit.com.



Ivy Phillips – Charles County, Maryland

I am extremely grateful to the Colonial Agricultural Educational Foundation for selecting me as a scholarship recipient of the D. Wayne Sr.

Clair Memorial by Arthur St. Clair and Friends endowment (2023) and the Larry E. Luttrell Jr. by Charles County 4-H Livestock Advisory (2024 & 2025). These scholarships have not only provided a great financial relief, but also an opportunity to reflect on how agriculture has shaped my life.



Growing up in Southern Maryland, I was raised in the garden, surrounded by crops that nourished me both physically and mentally. As a child, I had the privilege to know where my food came from and be a part of the reason it grew. Growing up Charles County 4-H gave me the opportunity to learn more about

horticulture and gave me the foundation to grow into the confident leader I am today. Although 4-H is not a formal education, I gained so many life skills since joining when I was five years old. In 4-H I focused my projects on horticulture in which I grew a variety of vegetables and flowers in my garden and spent hours each summer preserving them for the winter. Beyond technical skills, 4-H taught me leadership, team work, problem solving, and the importance of community service, skills that have been applicable to every aspect of my academic and career journey.



As a Junior at the University of Maryland studying supply chain management and business analytics, I find myself using the soft skills I developed through agriculture and 4-H. Being surrounded by agriculture through 4-H and my homelife, taught me the value of patience and resilience. Each year I would participate in 4-H at the Charles County Fair where I would enter a wide variety of projects from sewing and art to food preservation and vegetables. Like many 4-Hers, I was faced with setbacks and not receiving the results I hoped for. As I got older, I learned that overcoming this adversity is exactly what agriculture is about: working hard, accepting undesirable results, and not giving up at the first sign of struggle.



These lessons have proved to be invaluable during my professional experiences. Two summers ago, I worked as a data analytics intern for Southern Maryland Electric Cooperative, followed by a supply chain intern for CertainTeed (picture 4 & 5) this summer. Both of these internships challenged me in a field I had never been exposed to and required me to learn new tools such as Orcalce, Tableau, Power BI.



However, using the problem-solving skills and perseverance I learned through years of leadership and projects in 4-H, I learned from my mistakes and continued to take on new challenges.

Currently, I work as a student intern for the Maryland 4-H Foundation, where I am experiencing a new side of 4-H. As an intern I serve the executive director by assisting her with budgeting, event planning, fundraising, and scholarships for all 23 Maryland counties. This internship has furthered my understanding of the operational side of 4-H, which has proven to be applicable to my career goals.

While studying at the University of Maryland, I have joined Epsilon Eta, a co-ed environmental professional fraternity, in which I have been able to continue my love for nature. As a member, I volunteered for several environmental related philanthropy events such as trash pick ups, fundraising for the Anacostia Watershed, and removing invasive plants from the University of Maryland campus and the historic Langston Golf Course & Driving Range (picture 6). Being in this fraternity has allowed me to develop professional relationships with liked-minded individuals and bring a unique perspective with my background in agriculture, as well as the analytical, business side of me.



Although I am not pursuing a degree directly related to agriculture, I aim to bring a more sustainable mindset to the business school. By combining my background in data analytics with the values instilled in me through 4-H, I hope to help businesses create efficient, resilient, and sustainable supply chains.

Patronage Direct Deposit

We are now offering the option to receive your patronage check payments via direct deposit! This will take effect with the patronage payout in 2026. If you would like to sign up to receive your payments via direct deposit, please visit our website at www.colonialfarmcredit.com/about/patronage for instructions on how to get set up. Be sure to sign up by X in order to have your 2026 patronage check direct deposited!





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