



Farm Credit Reaffirms Mission to Support People of Color in Agriculture and Rural Communities

Statement of Paul B. Franklin, Sr., President and CEO, Colonial Farm Credit

Colonial Farm Credit fully supports the statement of the Farm Credit Council:

"The events of the past few weeks sharply demonstrate the need for all Americans to recognize and reflect on the discrimination and racism in our society that creates hardship and blocks opportunity for many of our fellow citizens, especially Black Americans.

We condemn racism. We also realize that it's not enough to simply say that. We recognize that we have much to learn, and we are committed to listening. Farm Credit, as a mission-driven system of cooperative lending institutions established to support rural communities and agriculture, can be instrumental in creating more opportunities for Black Americans and other people of color.

Supporting people of color in agriculture and rural communities is an integral part of our mission, and we reaffirm our commitment to that mission. We believe strongly in the future of American agriculture and people of color are a critical part of that future.

At the national level, we partner with Historically Black Colleges and Universities (HBCUs), the Congressional HBCU Caucus, Minorities in Agriculture, Natural Resources and Related Sciences (MANRRS), and other organizations that are helping guide our efforts to support people of color in agriculture and rural communities. We desire to do more. To that end, we are actively looking for additional partners to help us identify ways to foster a more equitable and inclusive agricultural industry. We commit to taking intentional and purposeful action."

In addition to supporting the efforts at the national level, Colonial Farm Credit supports these groups in our area through sponsorships, employee involvement, and scholarships. We also stress diversity in our hiring and have been expanding our outreach at institutions and events that reach people of color.

Colonial Farm Credit is a cooperative. The first Core Principal of all cooperative organizations is Voluntary and Open Membership:

Cooperatives are voluntary organizations, open to **all people** able to use their services and willing to accept the responsibilities of membership, **without gender, social, racial, political or religious discrimination.**

We subscribe to this principal and it guides our decisions every day.