



## AgriStarter Loan



# AgriStarter Loan

There are two types of AgriStarter Loans available to help new farmers to accelerate their business plans.

### First Farmer loan benefits

To purchase or develop an existing farm business as a first farmer.



- ✓ Refinance and manage debt to improve cash flow
- ✓ Purchase land, infrastructure and other assets as part of establishing or developing a farm business
- ✓ Develop a farm business that involves share farming or leasing arrangements
- ✓ Invest in new infrastructure, machinery or productivity enhancements

### Succession loan benefits

To support succession arrangements.



- ✓ Refinance and manage debt to improve cash flow
- ✓ Pay costs associated with succession planning such as, legal costs or stamp duty
- ✓ Purchase land, infrastructure and other farm business assets as part of taking ownership of an existing farm business
- ✓ Invest in new infrastructure, machinery or productivity enhancements

### Loan features

**Interest rate** 5.18% p.a variable rate\*

**Amount** Borrow up to \$2 million

**Term** 10 years with 5 years interest only, then 5 years principal and interest

**Repayment cycle options** Monthly, quarterly, half yearly

**No ongoing** loan account management fees\*\*

### Before you apply

**Visit our website** for eligibility criteria, educational tools, and loan guidelines [ric.gov.au/apply](http://ric.gov.au/apply)

**Get advice** from your financial counsellor, accountant or trusted advisor, and talk to your commercial bank or lender

**Get in touch** with our Agri Lending Specialists

\* Any changes to interest rates will be effective on 1 February and 1 August each year.

\*\*RIC does not charge application fees or ongoing loan management fees. Borrowers may need to pay third-party costs associated with establishing, varying or managing their loan.

