

# AVOIDANCE FORCED RETIREMENT

**Delayed  
decisions risked  
farm & future**

I ran a Dairy farm back in 2011 when I first contacted RFCS Cippisland as I needed help to consolidate my growing debt and lack of cash flow.

They helped me access a Concessional Loan and receive Government income support. They also worked with me to develop a range of actions that would help improve my profits, including changes to the way I managed and operated the farm.

The financial relief I had achieved with government support meant that making changes was no longer a priority while I got on with running the farm, hoping that conditions would improve.

Unfortunately, I didn't follow up with all the actions, despite continuous encouragement over many years from various members of the RFCS Cippisland team, until finally they said they could no longer help me if I wasn't going to engage. But they did say they would be there for me when I was ready to change or needed more help.

During that time, the banks were constantly asking to see my budgets which RFCS Cippisland helped me with, but the reality was the only improvements I could show was from government assistance; selling some assets; and luckily, milk prices started to increase - yet the equity in my farm was constantly diminishing.

Over 8 years of suffering through the dairy downturn, flood, drought, and the ever-increasing feed and staff costs, it was all becoming quite overwhelming.

In 2018, the banks advised that my interest only periods were ending and I had to make Principal payments. I knew I couldn't afford this and again contacted the help of RFCS Cippisland. After looking at my figures and the opportunities I had already exhausted, they identified my business was no longer viable and I had to consider alternative options.

We considered selling more assets and changing my farm. After seeing a proposed budget and lower cost profit potential, I decided to convert the farm into cropping. The bank supported the change and offered additional time to convert. I sold some land and my milk herd and commenced sowing my crop. However, I didn't continue engaging with the RFCS, nor did I seek the professional advice as suggested and my cropping plan failed.

Financial stress was making it hard to make decisions, and I just buried my head in the sand and forged on, until the bank decided that they could no longer support me and I needed to refinance elsewhere. I no longer had many options, and my debt was out of control. I decided it was time to retire, and once again, enlisted the help of RFCS Cippisland to assist me put plans into place and the farm on the market.

I felt disappointed, letting myself down; the RFCS who were trying to help me; and the banks who previously supported my plans. If I wasn't stubborn in the way I ran the farm, had more time to focus on my financials, and didn't avoid doing the agreed actions with the RFCS, I may have had a better outcome or even been able to farm for a bit longer.

Yes, I am now stress free, but I highly recommend other farmers to not solely rely on Government support without looking at other ways to operate and become more self-sufficient. Engage with RFCS Cippisland... they work hard for us so we can achieve our financial goals.