

**2018 Farm Bill – USDA Program Summary Sheet – Most Notable Items for Ohio (12/12/19)**

	Program Name / Policy Name					
	Price Loss Coverage (PLC)	Area Risk Coverage – County (ARC-CO)	Area Risk Coverage – Individual Coverage (ARC-IC)	Revenue Protection (RP)	Supplemental Coverage Option (SCO)	Margin Protection (MP)
Who administers the program?	FSA offices	FSA offices	FSA offices	Risk Management agency via crop licensed crop insurance agents	Risk Management agency via crop licensed crop insurance agents	Risk Management agency via crop licensed crop insurance agents
Deadline sign up?	2019 and 2020 program years deadline is 3/15/2020	2019 and 2020 program years deadline is 3/15/2020	2019 and 2020 program years deadline is 3/15/2020	Policies are continuous. Changes, cancellations, adjustments to the policy for corn / beans need completed by 3/15/20	Policies are continuous. Changes, cancellations, adjustments to the policy for corn / beans need completed by 3/15/20	Policies are continuous. Changes, cancellations, adjustments to the policy for corn / beans need completed by 9/30/20
What acres are covered?	85% of base acres	85% of base acres	65% of base acres	Insurable acres yearly on acreage report	Insurable acres yearly on acreage report	Acres <u>planted</u> by final plant date on acreage report
What type of coverage is the program?	National price loss only. Program payments are triggered when the national price is below the reference price.	County revenue coverage with an 86% revenue trigger	Individual revenue coverage with a 86% revenue trigger	Individual revenue coverage at the selected coverage level	County based band of coverage. 86% trigger, size of band depends on RP coverage level selected	County based coverage up to 95% trigger. Expected county revenues by county and inputs by crop are modeled and difference between the 2 are covered

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What is the basis of the program election?	Each farm number / crop can have different election	Each farm number / crop can have different election	All farm numbers enrolled in ARC-IC are grouped together as a basket	Decisions are made by crop / county. Units are usually divided geographically for optional units or entire crop in a county is commingled as an enterprise unit for cheapest rate of premium	Policy is purchased on a crop / county basis.	Policy is purchased on a crop / county basis.
2019 Program price	\$3.70 Corn \$8.40 Soybeans \$5.50 Wheat	\$3.70 Corn \$9.63 Soybeans \$5.66 Wheat		\$4.00	\$4.00	\$3.95
2020 Program price	\$3.70 Corn \$8.40 Soybeans \$5.50 Wheat	?	?	Established Feb. 2020	Established Feb. 2020	\$4.03
Other Coverages				Prevented planting, personal bushel guarantee on planted acres, replant coverage, extra coverage in the event harvest price goes higher, grain quality coverage.		
What are the maximum payment limits?	\$1.50 / bu. for corn \$2.20 / bu for soybeans	10% of the county benchmark revenue	10% of the benchmark revenue			

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What are the maximum payment limits?	\$1.50 / bu. for corn \$2.20 / bu for soybeans	10% of the county benchmark revenue	10% of the benchmark revenue			
Why would I consider making this decision?	You believe the national price will be below the reference prices for the commodity.	You believe the combination of prices and county yield performance will be below 86% of the expected county revenue.	If you have a FSA farm number that is 100% prevented planting in 2019, you will likely get a payment from electing this program for the 2019 program year. Extremely variable production history from farm number to farm number.	The best financial tool for corn, bean, and wheat farms in Ohio.	Inexpensive layer of coverage with an 86% county trigger. Does not cost a lot: acts quite a bit like ARC-CO from a trigger standpoint. Premium is highly subsidized.	The 95% trigger is the highest calculated trigger available on any tool from the USDA. Premium is subsidized. The initial prices are established 8 months before you plant the crop so this coverage more closely aligns with the timing of input purchases of many farmers.
Best part of the program / policy?	The is no cost to the grower to participate	The is no cost to the grower to participate	Potential payment from 2019 prevented planting acres	The is a personal policy with personal revenue guarantees.	Low cost	Highest trigger available
Worst part of the program / policy?	National price only coverage	County coverage with an 86% trigger. Benchmark prices for program much lower than 2014 farm bill election. (2019 price for corn now \$3.70 / bu. This price was \$5.29 for the 2014 program year)	Only 65% of base acres are included	Premium subsidy decreases with higher coverage levels	86% county trigger. No personal guarantees	No personal guarantees. Claims on RP policy could offset claims from a Margin Protection policy

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