



FSA Guaranteed *Express*

February 2016

Winter Issue

Greetings and welcome to another addition of the FSA Guaranteed Express. I trust you've all recuperated from the holidays and are having a great beginning to 2016. At FSA, we are looking forward to a new and exciting year with new programs and improvements to old programs. We trust this will be another successful year as we partner with you to provide credit to this great nation's hard working farmers and ranchers.

Jim Radintz, Deputy Administrator for Farm Loan Programs

LENDER STATUS REPORTS REQUIRED

Form	When	Reason	Who
FSA-2241, "Guaranteed Farm Loan Status Report"	Required every 6 months on March 31 and September 30 each year	To comply with the requirement to submit a semi-annual loan status report, and provides an update on the borrower's progress on loan performance and the loan's terms and conditions. The FSA uses these to monitor debt reduction, delinquencies, restructures, advances, and terminations.	All lenders must report on <i>all</i> active loans
FSA-2248, "Guaranteed Farm Loan Default Status Report"	Manually required within 45 days of borrower's default or delinquency; updates required every 60 days thereafter until current or settled	To comply with the requirement to report borrower defaults, and used first to notify FSA that a loan is in default, second, as a progress report on the lender's attempt to make the loan current again, and third, once a loan is brought current, as a means to notify FSA of the new loan terms and conditions. Every report should include updates in the comment section. See Part 12 for more details on this reporting requirement.	All lenders must report on <i>all</i> borrowers in monetary or non-monetary default
Did you know that you can terminate the loan at any time with a manual FSA-2241 when paid in full?			

How to reach us:

FSA maintains an office in each State.

To locate an office near you: [Click](#)

Welcome New PLP Lenders

State Bank of Southern Utah

Sterns Bank, NA

Home State Bank

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SUBORDINATIONS – when submitting a request for subordination of guaranteed loans to the local FSA office that requires National Office approval, please include the following information for faster service:

1. A description of the transaction including the use of the funds to be obtained through the subordination.
2. Explanation of the borrower's cash flow *before and after* the proposed subordination documenting the improvement to be attained.
3. Certification that the guaranteed loan will still be secured after the subordination based on a current appraisal.
Note: If the subordination request is to refinance existing real estate debt and no additional funds are provided, an appraisal is **not** required.
4. An explanation of how the subordination is necessary to keep the borrower in business, or otherwise how the Government will benefit from the subordination, other than through conservation of loan funds.
5. If funds are to be advanced for expansion or improvements, an explanation as to how the proposal is necessary for the feasibility of the operation.

Funding: Demand for FSA guaranteed loans continues to surpass previous years. As we continue in this economic reset many of our Nation's farmers will be looking for affordable credit. Together, we can help.

Funds available as of **February 1, 2016***:

Guaranteed Operating;	\$ 189.5 million	Total Loans to date: 1,085
Guaranteed Farm Ownership	\$ 75.9 million	Total Loans to Date: 1,337
Guaranteed Conservation	\$ 29.4 million	Total Loans to Date: 0

Current Funding information may be obtained by visiting [FSA-Funding](#)

*Full Fiscal Year allocations have not been received.

Bear with us: FSA homepage is undergoing a major reconstruction. If you are not able to locate what you are looking for please contact your local office.

Need to contact the National Office FLP Staff?
Use our new email address:

FSAGuaranteedloans@wdc.usda.gov

USDA is an equal opportunity provider and employer.