<table>
<thead>
<tr>
<th>Program</th>
<th>Maximum Loan Amount</th>
<th>Rates and Terms</th>
<th>Use of Proceeds</th>
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</table>
| Direct Farm Ownership (FO)                   | $600,000            | • Rate based on agency borrowing costs             | • Purchase farm  
• Construct buildings or other capital improvements  
• Soil and water conservation  
• Pay closing costs |
|                                              |                     | • Term up to 40 years                              |                                                                                                                                               |
| Direct Farm Ownership (FO) Participation     | $600,000            | • Rate is direct FO rate less 2% with a floor of 2.5% if at least 50% of loan amount provided by other lender  
• Term up to 40 years | Same as direct FO                                                                                                                                 |
| Direct Farm Ownership Microloan (FO ML)      | $50,000             | • Rate based on agency borrowing costs             | • Purchase farm  
• Construct buildings or other capital improvements  
• Soil and water conservation  
• Pay closing costs |
|                                              |                     | • Term up to 25 years                              |                                                                                                                                               |
| Direct Down Payment Farm Ownership Program   | The lesser of 45% of:  
• the purchase price;  
• the appraised value; or  
• $667,000 ($300,150 maximum) | • Rate is direct FO rate less 4% with a floor of 1.5%  
• Term of 20 years  
• Down payment of at least 5% | Purchase of farm by a beginning or underserved farmer |
|                                              |                     |                                                   |                                                                                                                                               |
| Direct Operating (OL)                        | $400,000            | • Rate based on agency borrowing cost              | • Purchase livestock, poultry, equipment, feed, seed, farm chemicals, and supplies  
• Soil and water conservation  
• Refinance debts with certain limitations |
|                                              |                     | • Term from 1 to 7 years                           |                                                                                                                                               |
| Direct Operating Microloan (ML)              | $50,000             | Same as direct OL                                  | Same as direct OL                                                                                                                                 |
| Direct Emergency                             | 100% actual or physical losses  
$500,000 maximum program indebtedness | • Rate is based on the OL rate plus 1%; with a cap of 3.75%  
• Term from 1 to 7 years for non-real estate purposes  
• Term up to 40 years for physical losses on real estate | • Restore or replace essential property  
• Pay all or part of production costs associated with the disaster year  
• Pay essential family living expenses  
• Reorganize the farming operation  
• Refinance debts with certain limitations |
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<td>EZ Guarantee</td>
<td>$100,000</td>
<td>Same as Guaranteed Operating or Guaranteed Farm Ownership</td>
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| Guaranteed Operating            | $1,776,000 (Amount adjusted annually for inflation) | • Rate determined by the lender  
• Term from 1 to 7 years  
• Loan guarantee fee is 1.5% | Same as direct OL                                                               |
| Guaranteed Farm Ownership       | $1,776,000 (Amount adjusted annually for inflation) | • Rate determined by the lender  
• Term up to 40 years  
• Loan guarantee fee is 1.5% | Same as direct FO except loan may be used to refinance debts                    |
| Guaranteed Conservation Loan (CL) | $1,776,000 (Amount adjusted annually for inflation) | • Rate determined by the lender  
• Term not to exceed 30 years, or shorter period, based on the life of the security  
• Loan guarantee fee is 1.5%  
• Eligibility requirements expanded to include large and financially strong operations | • Implement any conservation practice in an NRCS-approved conservation plan  
• May be used to refinance debts related to implementing an NRCS-approved conservation plan |
| Land Contract (LC) Guarantee    | The purchase price of the farm cannot exceed the lesser of:  
• $500,000; or  
• The current market value of property | • Rate cannot exceed the direct FO interest rate plus 3%  
• Amortized over a minimum of 20 years with no balloon payments during the first 10 years of loan  
• Down payment of at least 5% | • Sell real estate through a land contract to a beginning or underserved farmer  
• Guarantee is with the seller of the real estate |

For more information about Farm Loan Programs, visit [fsa.usda.gov/farmloans](http://fsa.usda.gov/farmloans) or find a local FSA office at [farmers.gov](http://farmers.gov).