

Inflation Reduction Act 22006

Assistance for Distressed Borrowers

Since October 2022, USDA has provided approximately \$1.5 billion in immediate assistance to more than 25,000 financially distressed direct and guaranteed FSA loan borrowers.

Cash Flow-Based Assistance

- For direct Farm Loan Programs (FLP) borrowers who missed a recent installment or are unable to make an upcoming installment between August 1, 2022 and January 15, 2024.
- FSA will make a one-time credit to the borrower's account in the amount of the missed or upcoming installment due on all direct FLP loans.

Extraordinary Measures Assistance

- For direct farm loan borrowers who took certain extraordinary measures between February 28, 2020 through October 18, 2022 to avoid delinquency on their loans. This includes monetizing assets, incurring additional debt, or deferring other essential payments, resulting in reduced farm and household viability.
- FSA will provide a direct payment equal to what was used to make the
 payments to FSA, with a maximum payment being the full amount of the
 installment paid. Borrowers may also be eligible to receive a payment
 covering their next direct FLP loan installment if they have not received
 prior IRA Section 22006 installment assistance.

How to Request Assistance



In person at a local FSA county office (ask to speak with an FSA Farm Loan team member for details).



Send in a direct request at <u>farmers.gov</u>. Scan the QR code for a direct link.

ALL REQUESTS FOR ASSISTANCE MUST BE RECEIVED BY DECEMBER 31, 2023.

