UNITED STATES DEPARTMENT OF AGRICULTURE
Farm Service Agency
Washington, DC 20250

General Program Administration 1-FLP (Revision 1)	**Amendment 308**

Approved by: Deputy Administrator, Farm Loan Programs

Amendment Transmittal

A Reason for Amendment

Subparagraphs 22 E, 25 A, and 462 C have been amended to update references to the Delegations of Authority Tracker.

Exhibit 17 has been amended to update the FLP interest rates.

Page Control Chart		
TC	**Text**	**Exhibit**
	2-3, 2-4 2-10.5, 2-10.6 9-127, 9-128	17, pages 1, 2

22 General Delegation Requirements (Continued)

B Sample Delegation Letter

The following letter may serve as a template for delegating authority.

*--

To: Name
Title

Subject: Delegation of Authority

In my authority as **(Title of Delegator)**, I hereby delegate to you the following authority(ies):

- ________________
- ________________
- ________________.

This/these delegation(s) will continue until:

- revoked or revised in writing
- you:
  - resign
  - retire, or
  - accept a position that does not require the authorities.

(Signature)

(Title)

(Date)

cc: State Office

--*

C Revising and Revoking Delegated Authority

SED, FLC, or FLM may revise or revoke any authority they have delegated to an employee as justified by the employee's performance and need for the authority. FLM or FLC may not revise or revoke any authority delegated by SED. For existing employees, any revision or revocation of authority must be in writing. When an individual's authority is reduced or revoked, the employee must be given specific reasons for the action.

***--Note:** Written documentation is not necessary as delegated authorities are automatically revoked for employees who resign, retire, or accept a position that does not require loan approval and servicing authorities.

Employees who return to positions that require delegated loan approval authority will be subject to credit quality reviews, as well as may be required to complete appropriate additional training.**--***

22 General Delegation Requirements (Continued)

C Revising and Revoking Delegated Authority (Continued)

Delegated authorities that require completion of continuing education will be revoked if the employee does not complete the training within the required timeframe. A new delegation will be required after the education requirements are met

D Delegation of Authority for APOC

APOC delegation is provided according to subparagraph 141 J.

E Recording the Delegations of Authority

*--Delegations of authority will be uploaded to the Delegations of Authority Tracker located at **https://usdagcc.sharepoint.com/sites/FSA-DAFLP/SitePages/Dashboard.aspx**.--*

FLC's have been granted access to the Tracker and may request the National Office add delegates (typically other State Office FLP employees) to the Tracker to ensure timely *--updates to employee delegated authorities. Send access requests by e-mail to **lora.b.morris@usda.gov**.--*

FLC's will review and ensure their respective state records are accurate as of March 31 and September 30, annually.

*--The training slides for the Delegations of Authority Tracker are found at **https://usdagcc.sharepoint.com/sites/FSA-DAFLP/SitePages/applicationbased.aspx**.--*

23 State Office and Service Center Authorities

A Overview

FSA's decisions to approve or reject a loan or servicing request have broad implications for the applicant or borrower and FSA. These decisions affect the applicants' lives, the achievement of program objectives, and FSA's risk exposure. Therefore, it is imperative that certain authorities be limited to those employees who have met the training and experience requirements and have been formally delegated authority.

B State Office Employees

FLP authorities, except those that require SED delegation and those in Exhibit 7, subparagraph A, are inherent to the position for FLC, FLS, and DD. FLC may delegate authorities in Exhibit 7, subparagraph B to AS, LOA, or LRS, who have demonstrated experience and have received adequate training.

25 Delegating Loan Approval Authority (Continued)

A Receiving Approval Authority (Continued)

When a trainee completes the requirements in subparagraphs 21.5 F and G, and receives full delegated loan approval authority, they have completed the training program. Delegated loan approval authority will be documented in FLOTrack, which will deactivate the trainee's training record. Delegation of Loan Approval Authority, including incremental authorities, *--must also be documented in the Delegations of Authority Tracker.**--***

Note: For guidance on requesting an extension of time to complete training, see subparagraph 21.5 H. For guidance on addressing training deficiencies, see subparagraph 21.5 I.

25 Delegating Loan Approval Authority (Continued)

B Failure to Receive Loan Approval Authority

--**Follow subparagraph 21.5 I if an employee whose position description requires the**-- employee to obtain loan approval authority, or CED designated to obtain loan approval authority, does not successfully meet the criteria in subparagraph A.

C CED Loan Approval Authority

SED's, in consultation with FLC and the appropriate DD, may designate CED's to obtain loan approval authority if CED:

- ***--**commits to maintaining loan making proficiency through ongoing involvement in FLP activities
- agrees to include in the performance plan under Program Management, Execution of Duties, or similar element the following standard, "Acquires and meets FSA's standards for maintaining loan approval authority and loan servicing authority"
- is able to perform the duties according to 27-PM, Exhibit 7

  Note: 27-PM, Exhibit 7 will be attached to the CED's position description when loan approval authority has been delegated.
- completes the formal Farm Loan Training Program established in subparagraphs 21.5 F and G**--***
- meets the requirements established in subparagraph A.

CED's, who held FLP loan approval authority **within** the previous 12 months immediately before the SED designation, may submit a statement requesting waiver of additional training. SED, in consultation with FLC and DD, shall determine any training required before CED is delegated loan approval authority.

CED's, who held FLP loan approval authority but **not** within the previous 12 months immediately before the SED designation, must submit the number of independently prepared files required under subparagraph A. SED, in consultation with FLC and DD, shall evaluate the CED's knowledge of **current** FLP loan requirements, financial analysis, and FBP to determine required training before CED is delegated loan approval authority.

*--462 CQR Process (Continued)

B Review Types (Continued)

Notes: Review of Loan Processor and Review of Approval-Only Official reviews are applicable for CQR's for County Office staff.

All 3 types of reviews are applicable for CQR's for FLS, DD, and FLC reviews.

Review of Loan Processor and Review of Docket Reviewer type reviews are applicable for obtaining loan approval authority.

Reviewers should consider if any error noted was caused by an employee other than the reviewee, without input, acknowledgement, or required oversight of the reviewee. In such instances, reviewers will typically document the circumstances in the remarks section 3G of FSA-2103 or include as an attachment, and the error should not negatively impact the CQR.

A single error should not cause multiple non-critical questions to be answered "Medium" or "Low". Rather, if an individual error potentially impacts more than 1 non-critical question, the primary question affected by the error will be answered according to FSA-2103 instructions, and the common error should not be a basis for answering other non-critical questions to be answered "Medium" or "Low".

Example: A debt on the credit report with a $10,000 balance and a $2,000 annual installment was overlooked by the approval official during processing of a direct loan application. Potentially, this could impact FSA-2103 non-critical questions "Were financial statements and loan schedules properly completed?" and "Were farm expense and cash outflow budget projections completed correctly and adequately documented?". Instead, the reviewer should score only the primarily impacted question accordingly and document the results of all potentially affected questions in the Remarks section or include as an attachment. The answer for critical question "Was the correct feasibility decision made or recommended and adequately documented?" may also be impacted by the error. **--***

*--462 CQR Process (Continued)

C Failure to Meet Credit Quality Standards

An approval official, who does not satisfy the minimum credit quality standards stated in this subparagraph, will be issued a letter of counseling or reprimand by the approval official's supervisor. SED, in consultation with the FLC, may also consider a reduction of the employee's delegated loan approval authority. Reductions must be documented in the ***--**Delegations of Authority Tracker.**--***

If an approval official does not meet the minimum credit quality standards stated in this paragraph in the FY immediately following a letter of counseling or reprimand, they do not meet the requirements to maintain loan approval authority. Further action, including revocation of loan approval authority and placement on a DO, will be completed by the appropriate supervisory and HRD staff, in consultation with the relevant authority, to determine employee development needs. Revocations must be documented in the ***--**Delegations of Authority Tracker. If the employee who failed to meet credit quality**--*** standards is an:

- approval official (other than FLC and DD) then action is taken by supervisory and HRD staff in consultation with FLC

- FLC or DD then action is taken by supervisory and HRD staff in consultation with the National Office. The National Office will review FLC or DD again in the year following a letter of counseling or reprimand.

D Exceptional Previous Performance

Approval officials, other than FLC and DD, who satisfy CQR standards according to Part 9, Section 4 with a score of 180 points or more and no critical questions scored low, on all docket reviews the previous FY may have reduced CQR requirements for future years. Approval officials who demonstrate this level of performance on independently prepared loan dockets are required to pass 1 docket annually with a score of at least 180 without critical questions being scored low. If the loan docket reviewed does not meet this standard, the requirements in Part 9, Section 4 will be in effect.

FLP Rates

A Interest Rates for FLP's

--**The following provides interest rates for FLP's as of September 1, 2026.**--

Loan Type	Current Rate (%)	Date Set
Loans Currently Made		
Emergency – Amount of Actual Loss	3.750	4/1/22
Farm Ownership and Conservation Loans	6.000	7/1/26
Farm Ownership – Down Payment	2.000	7/1/26
Farm Ownership – Joint Financing	4.000	7/1/26
Farm Ownership – Limited Resource	5.000	4/1/86
Farmer Program – Homestead Protection	6.000	7/1/26
Indian Land Acquisition	5.000	2/1/91
Operating	5.250	8/1/26
Operating – Limited Resource	5.000	12/1/90
Operating – Microloan – "Special Interest Rate"	5.000	2/7/14
Shared Appreciation Amortization	5.000	7/1/26
Interest Rates for Servicing Loans no Longer Being Made		
Association – Grazing	6.000	7/1/26
Association – Irrigation and Drainage	6.000	7/1/26
Economic Emergency – Operating	5.250	8/1/26
Economic Emergency – Real Estate	6.000	7/1/26
Emergency – Annual Production	*--7.875	9/1/26
Emergency – Major Adjustment: Subtitle A Purpose (Excess of Loss)	8.250	9/1/26
Emergency – Major Adjustment: Subtitle B Purpose (Excess of Loss)	7.875	9/1/26--*
Rural Housing – Farm Loan Purposes **Note:** For the current interest rate, contact the National Office.		
Softwood Timber Loans	6.000	7/1/26
Soil and Water	6.000	7/1/26
Soil and Water – Limited Resource	5.000	7/1/92
Other Loans		
Nonprogram – Chattel Property	*--7.875	9/1/26
Nonprogram – Real Property	8.250	9/1/26--*

Publication 622, which provides amortization tables and financial basic payment tables, is available from the MSD warehouse. To request Publication 622, complete FSA-159, available at **https://intranet.fsa.usda.gov/dam/ffasforms/forms.html**, and submit it by 1 of the following methods:

- attached to an FPACNow request sent to MSD at Facilities Management Branch (FMB) - MSD – FPACNow
    - mail to:

USDA/FSA/Kansas City Warehouse
2312 East Bannister Road
Kansas City MO 64131-3011.

FLP Rates (Continued)

B Treasury Rates

The following table provides the applicable Treasury rates.

Treasury Rates	Current Rate (%)	Date Set
90-Day Treasury Bill	*--3.875	9/1/26
Treasury Judgment Rate (see Note)	4.070	9/1/26--*

Notes: The 90-Day Treasury Bill rate is entered in eDALR$ as the "Discount Rate" and is used to calculate present value and net recovery value.

The treasury judgment rate is the interest rate applicable to deficiency judgments for all loan types (pursuant to 28 U.S.C. Section 1961). The rate is based on **the daily** 1-year CMT yield published by the Federal Reserve System, Board of Governors. The rate shown is the most current rate posted to the Federal Reserve web site and is **the daily**
--rate as of August 3, 2026**. The actual judgment rate is the rate for the **calendar--
week preceding the date the defendant becomes liable for interest. Access the Federal Reserve website **https://www.federalreserve.gov/datadownload/Choose.aspx?rel=H15** for the weekly average 1-year CMT yield.

C Historical 90-Day Treasury Bill Rates

The following table provides the historical 90-day Treasury bill rates.

Effective Date	Rate (%)	Effective Date	Rate (%)
December 1, 1988	7.500	December 1, 1990	7.500
January 1, 1989	7.875	January 1, 1991	7.375
February 1, 1989	8.250	February 1, 1991	7.125
March 1, 1989	8.500	March 1, 1991	6.500
April 1, 1989	8.750	April 1, 1991	6.250
May 1, 1989	9.000	May 1, 1991	6.125
269June 1, 1989	9.150	June 1, 1991	5.875
July 1, 1989	8.750	July 1, 1991	5.750
August 1, 1989	8.625	October 1, 1991	5.625
September 1, 1989	8.250	November 1, 1991	5.375
October 1, 1989	8.125	December 1, 1991	5.250
December 1, 1989	8.000	January 1, 1992	4.875
February 1, 1990	7.875	February 1, 1992	4.375
April 1, 1990	8.000	March 1, 1992	3.875
May 1, 1990	8.125	May 1, 1992	4.125
July 1, 1990	8.000	June 1, 1992	4.000
October 1, 1990	7.750	July 1, 1992	3.750
November 1, 1990	7.625	September 1, 1992	3.500