

January 2014



### Topics for January

- IMPORTANT DATES TO REMEMBER
- FARMING OPERATION CHANGES
- BREAKING NEW GROUND
- SELECTED INTEREST RATES JANUARY 2014
- GUARANTEED LOAN PROGRAM
- EMERGENCY FARM LOANS

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## Mecosta County FSA Updates

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### Mecosta County FSA Office

18260 Northland Dr.  
Big Rapids, MI 49307

Phone: 231-796-2659  
Fax: 855-647-0818

**County Executive Director:**  
Travis Murray

**Farm Loan Manager:**  
Larry Cleary

**Program Technicians:**  
Sherry Adams  
Towna Aris  
Shelley Lobert

**Next County Committee Meeting:**  
January 21 at 10:30am

### Important Dates to Remember

- **January 20th** - Office closed in observance of Martin Luther King, Jr's Birthday
- **January 22nd** - Election ballots counted by County Committee.
- **February 17th** - Office closed in observance of President's Day.
- **February 18th** - Newly elected county committee members take office.
- **March 15th** - Final date to purchase NAP coverage on most spring seeded NAP crops

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## FARMING OPERATION CHANGES

Producers who have bought or sold land, or added or dropped rented land from their operation must report those changes to the FSA office as soon as possible. A copy of the deed or recorded land contract for purchase property is needed to maintain accurate records with FSA. Failure to do so can lead to possible program ineligibility and penalties. While making record updates, be sure to update signature authorizations. Making record changes now will save time in the spring.

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## BREAKING NEW GROUND

Agricultural producers are reminded to consult with FSA and NRCS before breaking out new ground for production as doing so without prior authorization may put a producer's federal farm program benefits in jeopardy. This is especially true for land that must meet Highly Erodible Land (HEL) and Wetland Conservation

(WC) provisions.

Producers with HEL determined soils must apply tillage, crop residue and rotation requirements as specified in their conservation plan.

Producers should notify FSA prior to conducting land clearing or drainage projects to ensure compliance. If you intend to clear any trees to create new cropland, these areas will need to be reviewed to ensure any work will not risk your eligibility for benefits.

Landowners and operators can complete form AD-1026 Highly Erodible Land Conservation (HELC) and Wetland Conservation (WC) Certification to determine whether a referral to Natural Resources Conservation Service (NRCS) is necessary.

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## **Selected Interest Rates January 2014**

- 90-Day Treasury Bill: .125%
- Farm Operating Loans - Direct: 1.875%
- Farm Ownership Loans - Direct: 4.125%
- Farm Ownership Loans - Direct Down Payment, Beginning Farmer or Rancher: 1.50%
- Emergency Loans: 2.875%
- Farm Storage Facility Loans (7 years): 2.250%
- Farm Storage Facility Loans (10 years): 2.875%
- Farm Storage Facility Loans (12 years): 3.000%
- Marketing Assistance Loans: 1.125%

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## **Guaranteed Loan Program**

The Farm Service Agency loan limit for the Guaranteed Loan Program has increased to \$1,302,000. The limit is adjusted annually based on data compiled by the National Agricultural Statistics Service.

The lending limit increases every year according to an inflation index. The maximum combined guaranteed and direct farm loan indebtedness has increased to \$1,602,000. As a reminder, the one-time loan origination fee charged on FSA guaranteed farm ownership and operating loans is 1.5 percent of the guaranteed portion of the loan. Producers should contact their local FSA County Offices with questions about farm loans.

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## Emergency Farm Loans

USDA's Farm Service Agency (FSA) provides emergency loans to help producers recover from production and physical losses due to drought, flooding, other natural disasters, or quarantine.

Emergency loan funds may be used to:

- \* 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; and
- \* Refinance certain debts.

Further information and applications for the loan programs described are available at Mecosta County FSA offices.

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