

January 2016



Lincoln County FSA Updates

Lincoln County FSA Livestock Indemnity Program (LIP) Office

625 S. Washington St, Ste A
Afton, WY 83110

Phone: 307-886-9001
Fax: 855-415-3426

**County Executive
Director:**
Dee Harbach

Farm Loan Manager:
Brian Harrell

Program Technicians:
Suellen Bagley
Kresta Hedges

**Next County Committee
Meeting:** February TBD

With calving season just around the corner, keep in mind that FSA provides assistance for livestock losses caused by an eligible adverse weather event. Losses must exceed normal mortality and be directly related to the adverse weather event. Producers must be able to provide verifiable documentation including but not limited to veterinary records, tax records, contracts, financial documents, purchase and/or sales records, etc. to show proof and reasonableness of beginning and ending inventory and death loss. In addition, producers may use reliable records such as but not limited to contemporaneous records, pictures of losses that include date, brand inspection records, etc. Producers must also provide documentation that supports the claim of an adverse weather event. This documentation may include but is not limited to personal diaries, calving records, weather sites online that provide historical weather as well as conditions that occurred during the adverse event. To apply for the Livestock Indemnity Program (LIP), the participant must file a Notice of Loss within 30 calendar days of when the loss of livestock was apparent. Notice of Loss may be filed by 1 of the following methods: in person, telephone, fax, or email.

If you have any questions or concerns in regard to available FSA programs please contact the County Office.

Farm Storage Facility Loans (FSFL)

Low interest loans for storage facilities are available to build or remodel farm storage facilities for a variety of commodities, including barley, oats, wheat, and hay.

The terms for loan amounts are as follows:

- \$100,000 or less the term is 7 years only
- \$100,000.01 to \$250,000, the borrower can specify 7 or 10 years
- \$250,000.01 to \$500,000, the borrower can specify 7, 10, or 12 years

To be eligible for a Farm Storage Facility Loan, the borrow must:

- be a producer of a facility loan commodity

- demonstrate a need for increased storage
- show the ability to repay FSFL through the financial analysis process
- meet all other eligibility requirements

All FSFLs are secured by a promissory note and security agreement. The maximum amount that may be borrowed is 85% of the net cost of the storage or handling equipment, up to \$500,000 for each borrower. A minimum down payment is also required and multi-peril crop insurance coverage for all crops. The current interest rate is 2 - 2.375%, depending on the loan term.

Direct and Guaranteed Loans

GUARANTEED FARM OWNERSHIP AND OPERATING LOAN PROGRAM

FSA guaranteed loans provide lenders (banks, Farm Credit System institutions, credit unions) with a guarantee of up to 95 percent of the loss of principal and interest on a loan. Farmers and ranchers apply to an agricultural lender, who applies for the guarantee. The FSA guarantee permits lenders to make agricultural credit available to farmers who do not meet the lender's normal underwriting criteria. A percentage of guaranteed loan funds is targeted to beginning farmers and ranchers, and minority applicants.

Guaranteed Farm Ownership Loans may be made to purchase farmland, construct or repair buildings and other fixtures, develop farmland to promote soil and water conservation, or to refinance debt. Guaranteed Operating Loans may be made to purchase items needed such as livestock, farm equipment, feed, seed, fuel, farm chemicals, repairs, insurance, and other operating expenses. OLs also can be used to pay for minor improvements to buildings, costs associated with land and water development, family living expenses, and to refinance debts under certain conditions.

DIRECT FARM OWNERSHIP AND OPERATING LOAN PROGRAM

FSA offers direct farm ownership and direct farm operating Loans to producers who want to establish, maintain or strengthen their farm or ranch. FSA loan officers process, approve and service direct loans.

Direct farm operating loans can be used to purchase livestock and feed, farm equipment, fuel, farm chemicals, insurance and other costs including family living expenses. Operating loans can also be used to finance minor improvements or repairs to buildings and to refinance some farm-related debts, excluding real estate.

Direct farm ownership loans can be used to purchase farmland, enlarge an existing farm, construct and repair buildings, and to make farm improvements.

The maximum loan amount for both direct farm ownership and operating loans is \$300,000 and a down payment is not required. Repayment terms vary depending on the type of loan, collateral and the producer's ability to repay the loan. Operating loans are normally repaid within seven years and farm ownership loans are not to exceed 40 years.

Please contact your local FSA office for more information.

USDA is an equal opportunity provider and employer. To file a complaint of discrimination, write: USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (Toll-free Customer Service), (800) 877-8339 (Local or Federal relay), (866) 377-8642 (Relay voice users).