



News Release

Farm Service Agency
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Agricultural Producers in Maryland Still Have Time to Apply for Direct Farm Ownership Loan Program

Low-Interest Loans Can Help Producers Start or Expand Farms

(ANNAPOLIS, MD) May 21, 2015 — The U.S. Department of Agriculture (USDA) Maryland Farm Service Agency (FSA) Executive Director, Linda D. Slacum, today announced that farmers and ranchers still have time to apply for low interest loans available through the FSA direct farm ownership program. Applications must be approved by Sept. 30, 2015, to take advantage of the funding available.

Eligible farmers and ranchers can borrow up to \$300,000 to buy farmland, construct or repair buildings, pay closing costs, or promote soil and water conservation. The interest rate can be as low as 1.5 percent with up to 40 years to repay.

“If you are thinking about purchasing or expanding your farm or ranch, our affordable loans can help,” said Slacum. “There are no backlogs or waiting for funds, so give us a call today.”

New farmers and ranchers, military veterans, and underserved farmers and ranchers also are encouraged to apply. Each year Congress targets 80 percent of available loan funds to beginning and targeted underserved farmers and ranchers. Targeted underserved groups include American Indians or Alaskan Natives, Asians, Blacks or African Americans, Native Hawaiians, or other Pacific Islanders, Hispanics and women.

For more information about farm loan, visit www.fsa.usda.gov/farmloans, or contact your local FSA office. To find your local FSA county office, visit <https://offices.usda.gov>.

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