

47 Approval Process for SEL

**A
FSA Review**

The Farm Loan Manager or Farm Loan Officer with loan approval authority is designated as the “Authorized Agency Official” to determine if a lender meets the eligibility criteria to participate in the FSA guaranteed loan program. Assistance if necessary can be obtained from the Montana State FSA Office – Farm Loan Programs.

If a lender has submitted an application request and is determined to be an SEL then the office will enter into Form FSA 1980-38 with the lender. The original 1980-38 will be maintained in the operational file as required by Par. 48B of the 2-FLP Handbook. A copy of the 1980-38 will be placed in each guaranteed loan file of the lender.

Also upon execution of the 1980-38 the county office will forward a copy to the State Office, Farm Loan Programs.

Part K, Item 6 (Expiration Date) of Form FSA 1980-38 will be left blank. The form is valid for any subsequent guarantees until the form itself is revised, then a new 1980-38 will be obtained at the time the lender submits the first guaranteed loan request after the revision date.

This form will be valid for the servicing jurisdiction of the FSA county office. Therefore if the lender does business in more than one county that are serviced by different FSA county offices, the lender will need to enter into separate Form FSA 1980-38’s with each FSA county office.

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