



Harrison County News

January 2008

Cynthiana FSA Service Center

103 Rodgers Park Dr.
Cynthiana, Ky. 41031
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859-234-8765 (fax)
www.fsa.usda.gov/ky

Hours
Monday - Friday
7:30 a.m. - 4:30 p.m.

County Committee
Kerry Florence
Ricci Roland
Mike Stroub
Freda Custard

County Committee
meets
3rd Weds. Each Month

Staff
Barry Sims, CED
Earl Reynolds, FLM
Colette Bivens, FLO
Phyllis Holleran, FLO
Clark Sturgeon, FLOT
Debbie Barnes, PT
Sharon Meyer, PT
Sandi McConnell, PT
Vivian White, PT
Ann Brunker, Temp.

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FARM LOAN PROGRAM

Emergency Loans Available to Harrison County Farmers

The Harrison County farm loan team can provide emergency loans to help producers recover from production and physical losses due to the 2007 April freeze as well as the summer drought. Harrison County has two open disaster designations at this time. Farmers whose losses were caused by the early freeze in April of 2007 have until February 1, 2008 to apply for loans based on those losses. Farmers whose losses were caused by the 2007 drought and excessive heat have until June 2, 2008 to apply for loans on those losses. The interest rate on emergency loans is fixed at 3.75%, and terms vary based on the use of loan funds.

Please note these deadlines, as applications received after those dates cannot be processed as emergency loans. Please contact us with questions regarding this program.

Our normal operating loans are also available, limited to \$200,000. These can be used for annual operating expenses, or to purchase equipment and livestock. The current interest rate is 4.375%, subject to change at beginning of each month.

Loans for the purchase of farm real estate are also limited to \$200,000, and can be done in participation with a private lender if necessary to cover the loan amount. The current interest rate for Farm Ownership loans is 5.125%. Our interest rates are set at the beginning of each month, and loans are approved at the rate in effect at the time of loan approval. All rates are fixed once the loan has closed. Funds for real estate purchase are not always readily available, and may require the applicant to be put on a waiting list for funding.

We also have youth loan funds available to rural youths between the ages of 10-20 which can be used for any money-making agricultural project. The maximum loan amount is \$5,000, and the youth must obtain written recommendations from parents and either a 4-H or FFA advisor. The majority of youth loans requested are for purchase of livestock, but youths can also borrow funds through this program for purchase of equipment or for annual operating expenses, if producing a crop which will cover the loan payments.

All farm loan program regulations were revised and shortened effective 12-31-07, and most forms have been revised as well. **All farm loan program staff will be attending training on February 6 and February 7 to cover changes in the regulations.**

Please feel free to call or stop in with questions on any of our loan programs.

COUNTY COMMITTEE ELECTION RESULTS

Mike Stroub has been elected to serve a three year term on the Farm Service Agency Committee. His term of office began January 1, 2008. Ricci Roland will serve as Chairperson, Kerry Florence will serve as Vice Chairperson, Mike Stroub as Regular member and Freda Custard COC Advisor.

The Committee and Office staff appreciates the dedication of Sandra B. Palmer's service to the farmers of Harrison County during her 9 year term on the County Committee.