

News Release

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SEVEN NEBRASKA COUNTIES ELIGIBLE FOR USDA EMERGENCY LOANS

LINCOLN, NEBRASKA (August 23, 2007) – Farm Service Agency (FSA) State Executive Director, Brian Wolford announced today that family farmers in seven counties are eligible to apply for low interest Emergency (EM) loans due to physical and production losses caused by a late spring freeze that occurred from April 4, 2007 through April 10, 2007. These eligible counties are:

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|------|---------|----------|------------|
| Burt | Douglas | Sarpy | Washington |
| Cass | Otoe | Thurston | |

These seven Nebraska counties became eligible for this assistance because they are contiguous to one or more of the eight Iowa counties that were designated a disaster area on August 21, 2007, by the Secretary of Agriculture.

Emergency loan applications are available and must be submitted through the local FSA county office from any applicant who qualifies for a physical or production loss (at least a 30 percent reduction from normal) in a single enterprise from this disaster in these counties. To qualify for an EM loan, an applicant must be an established family farm operator; provide evidence of having suffered a qualifying physical or production loss; be unable to obtain suitable credit from a source other than FSA. The low interest loans may cover up to 100 percent of their actual production or physical losses, to a maximum amount of \$500,000. The loan applicants must show ability to repay the loan and the loan must be adequately secured. FSA loans for production losses may be used to buy feed, seed, fertilizer, livestock, or to refinance certain debts. The current interest rate for the EM loans is 3.75%. The deadline for submitting applications is April 21, 2008.

In addition to the Emergency (EM) Loan Program, the FSA has other Direct and Guaranteed Farm Operating and Farm Ownership Loan Programs, which can be considered in assisting farmers to recover from their losses. Additional information about FSA Farm Loan Programs is available at www.fsa.usda.gov/daf1.

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