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Oklahoma FSA Program Updates and Reminders

Francie Kucera Tolle
State Executive Director

100 USDA, Suite 102
Stillwater, OK 74074
405-742-1130 phone
855-416-9557 fax
www.fsa.usda.gov/ok

Hours:

Monday - Friday
8:00 a.m. - 4:30 p.m.

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FSA Announces New Yield Data for Safety Net Calculations

Farmers can Update Yield History through Feb. 27, 2015

FSA offers farmers new information to update program payment yields that will help them better select protections offered by the Agricultural Risk Coverage (ARC) and Price Loss Coverage (PLC) programs. The new programs, established by the 2014 Farm Bill, are cornerstones of the commodity farm safety, offering farmers protection when market forces cause substantial drops in crop prices and revenues.

The Farm Bill provides landowners with the option of updating their farm program payment yields and this is the first time that many producers have been able to update yields since 1986. FSA has worked with the Risk Management Agency (RMA) to make available certified yield data that producers can use to better calculate how the new safety net programs can offer the best protection against market swings.

Producers can check with their local FSA county office to see if data is available for them. This data belongs to the producer and only the producer associated with the crop insurance records will be provided this service. Updating yield history or reallocating base acres can occur until Feb. 27, 2015.

Coverage Selection for New 2014 Farm Bill Safety Net Programs

Producers have Until March 31, 2015, to Choose the Program Best for their Operation

Farm owners and producers are reminded that the opportunity to choose between the new 2014 Farm Bill established programs, Agriculture Risk Coverage (ARC) and Price Loss Coverage (PLC), began Nov. 17, 2014, and continues through March 31, 2015. The new programs, designed to help producers better manage risk, usher in one of the most significant reforms to U.S. farm programs in decades.

USDA helped create online tools to assist in the decision process, allowing farm owners and producers to enter information about their operation and see projections that show what ARC and/or PLC will mean for them under possible future scenarios. Farm owners and producers can access the online resources, available at

www.fsa.usda.gov/arc-plc.

Covered commodities include barley, canola, large and small chickpeas, corn, crambe, flaxseed, grain sorghum, lentils, mustard seed, oats, peanuts, dry peas, rapeseed, long grain rice, medium grain rice (which includes short grain rice), safflower seed, sesame, soybeans, sunflower seed and wheat.

The dates associated with ARC and PLC that farm owners and producers need to know are:

- **Now through Feb. 27, 2015:** Land owners may visit their local Farm Service Agency office to update yield history and/or reallocate base acres.
- **Now through March 31, 2015:** Producers make a one-time election of either ARC or PLC for the 2014 through 2018 crop years.
- **Mid-April 2015 through summer 2015:** Producers sign contracts for 2014 and 2015 crop years.

To learn more about which safety net options are most appropriate for specific farming operations, farmers can use new Web tools at www.fsa.usda.gov/arc-plc, which can be accessed from the convenience of a home computer or a mobile device at any time.

USDA Provides Greater Protection for Fruit, Vegetable and Other Specialty Crop Growers

Free Basic Coverage Plans and Premium Discounts Available for New, Underserved and Limited Income Farmers

Greater protection is now available from the Noninsured Crop Disaster Assistance Program (NAP) for crops that traditionally have been ineligible for federal crop insurance. The new options, created by the 2014 Farm Bill, provide greater coverage for losses when natural disasters affect specialty crops such as vegetables, fruits, mushrooms, floriculture, ornamental nursery, aquaculture, turf grass, ginseng, honey, syrup, and energy crops.

Previously, the program offered coverage at 55 percent of the average market price for crop losses that exceed 50 percent of expected production. Producers can now choose higher levels of coverage, up to 65 percent of their expected production at 100 percent of the average market price.

The expanded protection will be especially helpful to beginning and traditionally underserved producers, as well as farmers with limited resources, who will receive fee waivers and premium reductions for expanded coverage. More crops are now eligible for the program, including expanded aquaculture production practices, and sweet and biomass sorghum. For the first time, a range of crops used to produce bioenergy will be eligible as well.

To help producers learn more about the NAP and how it can help them, USDA, in partnership with Michigan State University and the University of Illinois, created an online resource. The Web tool, available at www.fsa.usda.gov/nap, allows producers to determine whether their crops are eligible for coverage. It also gives them an opportunity to explore a variety of options and levels to determine the best protection level for their operation.

If the application deadline for an eligible crop has already passed, producers will have until Jan. 14, 2015, to choose expanded coverage through the Noninsured Crop Disaster Assistance Program. To learn more, visit the website www.fsa.usda.gov/nap or contact your local FSA office.

FSA, which administers the program, also wants to hear from producers and other interested stakeholders who may have suggestions or recommendations on the program. Written comments will be accepted until Feb. 13, 2015 and can be submitted through www.regulations.gov.

Oklahoma FSA Loan Division Receives National Recognition

The Oklahoma FSA loan division was recently recognized by national leadership with two awards for outstanding performance. Chris Beyerhelm, Deputy Administrator for Farm Loan Programs with FSA in Washington, DC, presented the awards during a national loan training conference held in Nashville, TN.

Being recognized with both the National Loan Servicing Award and the National Loan Making Award is a feat never before accomplished by the same state in the same year. The awards showcase Oklahoma FSA's outstanding performance in ensuring that all goals were met and process times were reduced, all the while having limited staff and servicing the highest direct loan caseload in the nation.

FSA offers various loan options to eligible farmers and ranchers who manage family-sized operations and who are unable to obtain private or commercial credit. In fiscal year 2014, Oklahoma FSA funded 572 farm ownership loans and 1,381 operating loans, including 1,636 loans to beginning and socially disadvantaged producers.

Additionally, Oklahoma FSA guaranteed 72 farm ownership loans and 82 operating loans, which included 82 loans for beginning and socially disadvantaged producers. With a total loan portfolio of over \$868 million, this year Oklahoma made more loans than any time over the last 30 years with the exception of 1985.

Producers interested in applying for an FSA loan should contact their local FSA office, or visit us online at www.fsa.usda.gov/ok.

Farm Loan Interest Rates:

- Farm Operating Loans = 2.625%
- Farm Ownership Loans = 4.000%
- Farm Ownership Down Payment Loans = 1.5%
- Micro Loans = 2.625%
- Youth Loans = 2.625%
- Emergency Loans = 3.625%

*Rates effective January 1, 2015

Upcoming Important Deadlines:

- **January 15, 2015** – Final date for producers to report fall seeded crops/small grains.
 - **January 30, 2015** – Deadline to schedule an appointment to sign up for the Livestock Forage Program, for losses that occurred during 2011, 2012, 2013, 2014.
 - **January 30, 2015** - Deadline to request early CRP contract termination.
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