



Farm Service Agency

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Oklahoma FSA Loan Division Receives National Recognition

STILLWATER, Okla., December 23, 2014 – The Oklahoma Farm Service Agency (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.

Oklahoma FSA State Executive Director Francie Tolle expressed her appreciation for the staff's dedication. "The awards highlight Oklahoma FSA's commitment to serving all producers in a timely and equitable manner," said Tolle. "I applaud our staff on their efforts to assist so many producers in growing and strengthening their operations."

FSA has a long history of providing agricultural credit to the nation's farmers and ranchers through its Farm Ownership and Operating Loan programs. Farm ownership loans allow producers to purchase farmland, construct or repair buildings, and make farm improvements. Operating loans may be used to purchase items such as livestock, feed, farm equipment, fuel, farm chemicals, and other operating costs. Both programs have a maximum loan limit of \$300,000.

For producers with smaller operations, FSA offers a Microloan program which features a simplified loan application process. Producers can apply for a maximum of \$50,000 to pay for initial start-up expenses such as hoop houses to extend the growing season, essential tools, irrigation, delivery vehicles, and annual expenses such as seed, fertilizer, utilities, land rent, marketing, and distribution expenses. As their financing needs increase, applicants can apply for an operating loan up to the

maximum amount of \$300,000 or obtain financing from a commercial lender under FSA's Guaranteed Loan program.

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

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