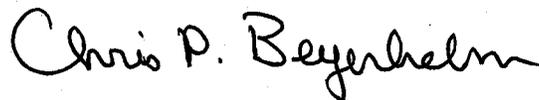


For: State and County Offices

Implementation of Farm Business Plan (FBP) Credit Report Feature

Approved by: Acting Deputy Administrator, Farm Loan Programs



1 Overview

A Background

State and County Offices were notified in Notice FLP-445 of the pending nationwide implementation of FBP credit report feature. The pilot phase for individual and joint credit reports has been completed.

Note: Arrangements to obtain commercial reports through FBP are still being finalized. Until further notice, States will continue to follow State supplements for ordering credit reports on entity applicants.

B Purpose

This notice:

- announces that ongoing problems with FSA’s software applications necessitates a delay of the **March 1, 2007**, nationwide implementation of FBP credit report feature
- announces that a new implementation date has not been selected, and State Offices will be notified by separate notice of the new implementation date
- provides guidance to users on generating credit reports through FBP
- obsoletes Notice FLP-448.

C Contact

Direct questions about this notice to Ann Smith, LMD, at 202-720-1656.

Disposal Date	Distribution
January 1, 2008	State Offices; State Offices relay to County Offices

Notice FLP-450

2 Responsibilities

A State Office Responsibilities

State Offices shall ensure that loan approval officials order “merge” credit reports that include data from Equifax, Experian, and TransUnion.

B Accessing Reports

Loan approval officials who have access to FBP shall access Equifax, Experian, and TransUnion data through FBP General Menu Screen. Users shall select “Credit Report” item and choose the applicant’s name as well as all individuals who are a “Related Entity” from the 1st Fly-Out Menu. Users shall select all credit reporting bureaus to obtain 1 merged report. Any reports generated will be available on a 2nd Fly-Out Menu from the “Credit Report” item and will include the date, time, and bureaus that provided the information.

Note: Complete instructions on ordering credit reports through FBP will be included in a future amendment to 1-FLP.

When ordering a joint report for applicant and spouse, the spouse must be entered as “spouse” and “co-applicant” in the “Related Entity” section in general information of FBP.

For new applicants where FBP accounts are established solely for ordering credit reports and determining eligibility on applicants, FBP account type shall be set to “Credit Report Eligibility Only Act.”

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2 Responsibilities (Continued)

B Accessing Reports (Continued)

There may be a delay in receiving reports because of network or modem speed. As credit reports on applicants are generated, reports will be added to the “Existing Reports” table. Access reports by clicking the hyperlink in the “Credit Report Date” column. To print reports, right-click the mouse within the report and then left-click the Print Menu item that appears on the window.

Note: Loan approval officials may enter notes about applicant credit reports in the “Notes” link in the “Existing Reports” table.

If no information is available from the selected bureau or erroneous data is contained in the report, then the system will generate a “No Hit” or “Error” indicator in the reports table.

Note: Farm Storage Facility Loan (FSFL) accounts are **not** to reside in FBP. Therefore, credit reports will **not** be ordered through FBP for FSFL applicants.

C Cost to Applicant

Applicants will be charged according to the following table.

Credit Report Prices for TransUnion, Experian, and Equifax	
Individual Applicant	\$13.50
Joint or Commercial	\$20.25

Note: Credit report fees will be processed according to 3-FI.

D National Office Responsibilities

The National Office shall:

- receive monthly invoices showing State usage
- submit payment to vendor for credit reports generated through FBP based on invoices received.