

For: State and County Offices

Revised FSFL Annual Reminder and Notification Letter

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

1-FSFL, Amend. 5 provides an Example Annual Reminder and Notification Letter sent by the National Office to inform and remind FSFL borrowers of their installment due date and installment amount due. The letters are currently mailed monthly from the National Office.

B Purpose

This notice explains the revisions to the letter and provides an example of the revised Annual Reminder and Notification Letter (Exhibit 1).

C Contacts

If there are any questions about this notice, contact Toni Williams, PSD, at FSFLpolicy@usda.gov.

2 Revised Example of Annual Reminder and Notification Letter

A Reason for Revision

The letter has been revised to inform the borrower, if they are unable to make the annual installment, they:

- can request a one-time annual installment deferral
- are eligible for a one-time 120-calendar day late payment of an annual installment

Disposal Date	Distribution
July 1, 2023 1-3-23	State Offices; State Offices relay to County Offices

Notice FSFL-196

2 Revised Example of Annual Reminder and Notification Letter (Continued)

A Reason for Revision (Continued)

- may not be eligible for a new FSFL until all FSFL's approved for an installment deferral have been paid in full.

Note: FSFL's secured by an Irrevocable Letter of Credit that fully secures the FSFL are not eligible for an installment deferral.

B Effective Date of Revision

The revised Exhibit 1 will be effective January 1, 2023.

Example Annual Reminder and Notification Letter

Following is an example of the annual reminder and notification letter.

(Use Agency Letterhead format with local return address.)

USDA-Farm Service Agency
 County FSA Office
Address
City, State ZIP Code

(Date Letter Printed)

REMINDER AND NOTIFICATION LETTER

(Contact Borrower Name)
(Contact Borrower Address 1)
(Contact Borrower Address 2)

Dear **(Contact Borrower Name)**:

Please be advised that an installment payment will be due and payable for the Farm Storage Facility Loan (FSFL) No. XXXX/XXXXX on XX-XX-20XX. The annual installment balance due is described in the following table.

Installment Due Date	Installment Amount Due	Daily Interest Accrual
	\$	\$

Our records indicate the outstanding principal balance on this loan is \$XX,XXX.XX. Please make your check payable to the Commodity Credit Corporation (CCC) and send it to the office listed below:

Commodity Credit Corporation
(Office Street Address)
(City, State, and ZIP Code)

If you remit a check for payment, it may be converted to an Electronic Funds Transfer (EFT) from your Bank account. The check will be voided and destroyed within 14-calendar days of successful payment.

In addition, the following items must be provided annually to this office, *if applicable*:

- Proof of payment of real estate taxes
- Multi-peril crop insurance
- Auto insurance
- Flood Insurance.

If you are unable to make the annual installment, you can request a one-time annual installment deferral, or receive a one-time 120-calendar day later payment of an annual installment. You may not be eligible for a new FSFL until all FSFL's approved for an installment deferral have been paid in full. FSFL's secured by an Irrevocable Letter of Credit that fully secures the FSFL are not eligible for an installment deferral.

At any time while the FSFL is outstanding you may have another eligible producer assume the outstanding FSFL.

Feel free to give us a call if you have any questions.

CED's Name
 County Executive Director