

For: State and County Offices

**Revised Instructions on Processing Manual 2002 Crop Peanut Loan Repayments in APSS
When Estimated Repayment Amount Is Not Equal to Total Amount Due**

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

Notice LP-1888 instructed County Offices to accept peanut repayments using an estimated repayment amount calculated by multiplying the outstanding loan quantity times the applicable National Posted Price.

Notice PS-462 instructed State and County Offices to record all manually processed peanut repayments in APSS. However, because of premium and discount adjustments, and storage credit applied to peanut loans, the estimated repayment amounts may result in a refund or a receivable being created.

Manual repayment of a loan can result in a receivable being created because of a shortage of funds. APSS calculates interest on that receivable from the day the receivable was created. Because peanut repayment software was temporarily disabled, interest on a receivable created during manual repayment of a 2002 peanut loan based on an estimated repayment amount shall be **waived**.

Notice PS-468 provided additional instructions for processing 2002 peanut loan repayments in APSS.

B Purpose

This notice revises subparagraph 2 A of Notice PS-468 to indicate that refunds resulting from an overpayment of a peanut loan shall be issued **either** to the peanut producer **or** buyer.

C Obsolete Notice

Notice PS-468 is obsolete.

Disposal Date	Distribution
August 1, 2003	State Offices; State Offices relay to County Offices

Notice PS-470

2 Processing Manual Peanut Loan Repayments

A Recording Manual Repayments

County Offices shall record a manual repayment according to 12-PS, Part 7, Section 7.

If the repayment based on the estimated repayment amount is:

- **more** than the total repayment amount due, issue a refund to the producer **or buyer**
- **less** than the total repayment amount due, a receivable will be created for the difference.

Note: Notify the producer or buyer of the amount due.

B Repaying Receivables With Waived Interest

Process the repayment of receivables created from entry of manual loan repayments according to 12-PS, Part 7, Section 7, and the instructions in this table.

Step	Action	Result
1	On Screen PCA12000: <ul style="list-style-type: none">• ENTER “Y” to the question, “Is this a recording of a manually made action?”• PRESS “Enter”.	Screen PCA14000 will be displayed.
2	On Screen PCA14000: <ul style="list-style-type: none">• ENTER “Y” if it is the correct loan• PRESS “Enter”.	Screen PPD0000 will be displayed.
3	On Screen PPD0000: <ul style="list-style-type: none">• ENTER “4”, “Receivable Repayment”• PRESS “Enter”.	Screen PPD71000 will be displayed.
4	On Screen PPD71000: <ul style="list-style-type: none">• on the “Repayment Date” field, enter the same date as the “Receivable Effective Date”• ENTER “Y” or “N” to the question, “Is this repayment by wire transfer?”• PRESS “Enter”.	Screen PPD73000 will be displayed.

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2 Processing Manual Peanut Loan Repayments (Continued)

B Repaying Receivables With Waived Interest (Continued)

Step	Action	Result
5	On Screen PPD73000: <ul style="list-style-type: none"> • enter the corresponding number on the “Select Number” column on the “Select the record you wish to Liquidate” field • enter the amount shown on “Outstanding Principal On This Record” column on the “Enter the amount you wish to liquidate from this record” field • PRESS “Enter”. 	Screen PPD74000 will be displayed with information associated with the receivable.
6	On Screen PPD74000, PRESS “Enter” to continue.	Screen PPD76000 will be displayed.
7	On Screen PPD76000, ENTER “Y” to complete the repayment.	Screen PCA97000 will be displayed.
8	On Screen PCA97000: <ul style="list-style-type: none"> • enter the printer ID • enter number of copies to print • PRESS “Enter”. 	CCC-500 will be printed and then Screen AGK00500 will be displayed.
9	Process deposit by selecting “1”, “Current CCC-257”, on Screen AGK00500 and following instructions in 3-FI.	