



Farm Service Agency
U.S. DEPARTMENT OF AGRICULTURE

USDA Announces A Near-Record Year for Farm Loans

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Infusing Rural Communities with Stronger Businesses and Sounder Agricultural Economies

WASHINGTON, Jan. 19, 2018 – The U.S. Department of Agriculture (USDA) Farm Service Agency (FSA) today announced another year of high activity in its farm loan programs. Hard-working farm families across the country accessed nearly \$6 billion in new credit, either directly or guaranteed through commercial lenders in 2017. At year end, FSA was assisting more than 120,000 family farmers with loans totaling just over \$25 billion.

“FSA loan funds have been in high demand the last few years,” said Dr. Robert Johansson, Acting Deputy Under Secretary for the Farm Production and Conservation mission area. “We provide opportunities to qualified small, beginning and underserved farmers who are unable to obtain commercial credit, to help them get started, gain access to land and grow their operations. Family farmers across America also come to us for credit when they face challenges to stay in business. We’re proud to support rural prosperity by providing credit to those who need it most.”

FSA provides a variety of loan assistance, including direct and guaranteed farm ownership loans, operating loans and even direct Microloans up to \$50,000 and EZ Guarantees up to \$100,000 with streamlined application processes.

More than 25,000 direct and guaranteed FSA loans went to beginning or underserved farmers and ranchers. Over 4,200 beginning farmers received direct farm ownership loans from FSA to make their first land purchase. And of the approximately 6,500 Microloans made in the last fiscal year, three-quarters (almost 4,900) went to beginning farmers, 1,000 went to women and 400 to veterans.

FSA’s direct farm loans are unique in that the agency provides technical assistance in addition to credit. Consistent with efforts to continually improve technical assistance, today FSA announced the publication of two booklets that will serve as important informational tools and resources for existing and prospective farm loan borrowers.

Your FSA Farm Loan Compass booklet was recently developed specifically for farmers and ranchers who have an existing farm loan with FSA. It provides detailed guidance outlining borrower responsibilities and the servicing options that FSA offers. It also addresses common questions borrowers may have as they navigate through loan program requirements and the financial concepts involved.

Originally published in 2012, **Your Guide to FSA Farm Loans** was designed for new loan customers. It provides information about the various types of farm loans available and guides new borrowers through the application process. The revised version addresses program changes and includes new loan offerings, like the popular Microloan program that was rolled out after the publication of the original Guide.

“Your FSA Farm Loan Compass” and “Your Guide to FSA Farm Loans” are available on the FSA website at www.fsa.usda.gov/dafl. Farmers and ranchers are encouraged to download and share them with others in their community who may require assistance in understanding FSA’s loans and servicing processes. For additional information about FSA farm loans, please contact your loan officer or other FSA staff at your local office. To find your local FSA office, visit <http://offices.usda.gov/>.

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