

PROGRAM: FSA Limited Resource Farm Loan Program **Information Not Updated**

AGENCY: Farm Services Agency (FSA)

DESCRIPTION: The Limited Resource Farm Loan Program provides direct loans to low-income farmers and ranchers to buy improve or enlarge family farms.

ELIGIBLE USE:

- Loan funds may be used to buy land, build or improve existing structures and facilities, and improve farmland and forests.

PROGRAM/LOAN STRUCTURE:

- Maximum Program Benefits: This program provides direct loans up to \$200,000.
- Maturities: The term may not exceed seven years for working capital and 40 years for fixed assets. Terms will vary depending on the borrower's ability to repay and use of the loan proceeds.
- Rates: Loans are provided at reduced interest rates and may be fixed or variable. Rates are later adjusted to reflect changes in the borrower's resources.

QUALIFICATION CRITERIA/COMMENTS:

- An applicant must be the owner/operator of a family farm and have limited income to buy or make necessary improvements.
- Applicants who have current FSA farm ownership, soil and water, recreation or operating loans are not eligible for this program.
- Applicants should contact a private lender or the FSA District Office serving the area where the property is located.
- Visit the loan services website at <http://www.fsa.usda.gov/dafl/default.htm> , the home page at <http://www.fsa.usda.gov/pas/> , or call the Washington office at (202) 720-7809.