Instructions For FSA-2241

GUARANTEED FARM LOAN STATUS REPORT

This form is used by FSA Guaranteed Lenders. It is used to update the status of each borrower's loans and to keep data for all guaranteed loans up to date in the Agency's accounting records.

> **NOTE: This form is usually sent from the FSA Finance Office to the lender. Items 1 through 22 are usually completed by FSA and are based on the prior status report. Lenders should review the pre-printed information carefully. If an item is incorrect or not pre-filled, lenders must enter the correct information. Contact the local FSA office if assistance with revisions is required.**
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> **If this form is not received from FSA in the mail for each guaranteed loan, lenders may request a paper form from the local FSA office or use the electronic version from this web site. If the electronic version of the form is used, the lender must complete items 1 through 35.**

Submit the original of the completed form in hard copy or facsimile to the appropriate USDA servicing office.

Customers who have established electronic access credentials with USDA may electronically transmit this form to the USDA servicing office, <u>provided</u> that (1) the customer submitting the form is the only person required to sign the transaction, or (2) the customer has an approved Power of Attorney (Form FSA-211) on file with USDA to sign for other customers for the program and type of transaction represented by this form.

Features for transmitting the form electronically are available to those customers with access credentials only. If you would like to establish online access credentials with USDA, follow the instructions provided at the USDA eForms web site.

Lenders must complete items 1 through 17 and items 19 through 35.

Items 1-17

Fld Name / Item No.	Instruction
1 Guaranteed Farm Loan Status Report As Of_____	Enter the effective date of the figures provided on this form. This form is due to FSA from lenders as of March 31, and September 30 of each year.
2 Borrower ID Number	Enter the borrower's FSA identification number (state code, county code and the borrower's social security number or tax identification number).
3 Borrower Name	Enter the borrower's name of record.
4 Lender ID Number	Enter the lender's tax identification number.
5 Lender Branch Number	Enter the lender's FSA branch number. This number is assigned by FSA based on the number of the lender's branches that make and service FSA guaranteed loans. It is available from the previous FSA-2241 or Form FSA-2235, Guaranteed Loan Closing Report.
6 Lender Name	Enter the lender's name.
7 Please submit …	Enter the mailing address of the FSA office where the form is to be sent.
8 Lender Loan Number	Enter the lender's loan number.
9 Date of Loan	Enter the date that the loan was originally closed.
10 Loan Amount	Enter the amount of the original loan.

Fld Name / Item No.	Instruction
11 Date of Last Update	Enter the effective date of the previously submitted Form FSA-2241.
12 Agency Loan Number	Enter the FSA loan number. The borrower's first FSA guaranteed loan is number 50.
13 Loan Type	Enter the type of loan. Examples are OL, for operating loan; OL, LOC, for lines of credit; and FO, for farm ownership loans.
14 Unpaid Principal	This entry is optional for lenders completing this form. Enter the unpaid principal balance from the previous status report.
15 Unpaid Interest	This entry is optional for lenders completing this form. Enter the unpaid interest balance from the previous status report.
16 Lender Interest Rate Guaranteed	This entry is optional for lenders completing this form. Enter the rate of interest that was being charged on the guaranteed loan as of the previous status report.
17 Lender Interest Rate Non-guaranteed	This entry is optional for lenders completing this form. Enter the interest rate on the unguaranteed portion of the loan as of the previous status report.

Items 18 and 19 are for FSA use only.

Items 20-35

Fld Name / Item No.	Instruction
20-22	Leave blank.
23 Unpaid Principal	Enter the unpaid principal balance as of the date entered in item 1.
24 Unpaid Interest	Enter the unpaid interest balance as of the date entered in item 1.

Fld Name / Item No.	Instruction
25 Lender Interest Rate Guaranteed	Enter the rate of interest that is being charged on the guaranteed portion of the loan.
26 Lender Interest Rate non-guaranteed	Enter the interest rate on the unguaranteed portion of the loan.
27 Amount Advanced During the Current Reporting Period	Enter amount of advances made since previous status. Do not include amounts reported as advanced on Form FSA-2235, "Guaranteed Loan Closing Report."
28 Date of Last Advance	Enter date of last advance. Leave blank if item 27 is blank or if item 13 is type other than OL LOC.
29 Terminate	Enter "Y", if loan has been paid, or if guarantee is no longer desired or necessary. Enter "N" if guarantee is active. Original guarantee should be returned to FSA.
30 Loan Sold	Enter "Y" if any portion of the loan has been sold to an investor in the secondary market. Enter "N" if loan is participated or entire loan is held in lender's portfolio.
31 Payment Status Code	Enter "A" if loan is paid ahead. Enter "B" if loan payment is past due or in non-monetary default (Form FSA-2248 must be prepared and submitted to FSA.). Enter "C" if loan is current.
32	If A or B is entered in item 31, enter amount loan is ahead or behind.
33 Authorized Lender Signature	An authorized representative of the lender must sign this form. If you are mailing or faxing this form, print the form and manually enter your signature. If this form is approved for electronic transmission and you have established credentials with USDA to submit forms electronically, use the buttons provided on the form for transmitting the form to the USDA servicing office.
34 Title	Enter the signing party's official title.

Fld Name / Item No.	Instruction
35 Date	Enter the date that this form is signed.