

## Instructions for FSA-2261

### **REPORT ON COLLECTION ACTIVITIES ON LIQUIDATED ACCOUNTS**

This form is used by FSA Guaranteed Lenders that have been paid a loss on a loan to update FSA on actions taken to collect the deficiency in the past year. The form is required to be submitted to FSA by lenders annually for 3 years after a loss is paid.

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, provided 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.

***Part A, Items 1 through 6 must complete by FSA Loan Servicing Official.***

***Lenders must complete items 7 through 10.***

<b>Fld Name / Item No.</b>	<b>Instruction</b>
7 Total Collected in Most Recently ...	Enter the total amount collected from the borrower during the most recent fiscal year.
8 Total Amount Remitted to FSA ...	Of the amount in item 7, enter the total amount the lender has paid to FSA.
9 Describe briefly ...	Provide a general narrative summary of the efforts expended by the lender to collect the remaining debt from the borrower in the past 12 months.

<b>Fld Name / Item No.</b>	<b>Instruction</b>
10 Signature, Title, and Date	<p>Enter the signature of official authorized to sign for the lender; his/her official title, and the date the report is signed by the lender and sent to FSA.</p> <p>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.</p>