

**GUARANTEED LOAN CLOSING REPORT**

*Transaction 4030*

**INSTRUCTIONS FOR PREPARATION**

<b>Purpose:</b> Used by lenders for (1) each loan at the time the guarantee is issued, (2) payment of guaranteed loan fees, and (3) consolidation of guaranteed loans. The Guaranteed Loan Closing Report must accompany all guarantee fee payments.	
<b>Handbook Reference:</b> 2-FLP	<b>Number of Copies:</b> Original and one copy.
<b>Signatures Required:</b> Lender and Agency official	
<b>Distribution of Copies:</b> Original to Agency servicing official. Copy retained by lender.	
<b>Automation-Related Transactions:</b> GLS - Add Loan Closing	

**Lenders complete Items 1 through 34.**

Fld Name / Item No.	Instruction
1 FSA Account Number	Enter Borrower’s FSA account number. Enter the state and county code and the borrower’s system generated FSA ID number.
2 Borrower’s Name and Address	Enter Borrower’s Name and Address.
3 Borrower Type Code	Enter applicable Borrower’s Type Code. Example:  1 = Individual 2 = Corporation 3 = Proprietorship 4 = Cooperative 5 = Public Body 6 = Partnership 7 = Other 8 = Indian Tribe 9 = Trust 10 = Limited Partnership 11 = Association of Farmers 12 = Organization of Farm Workers 13 = Joint Operation

Fld Name / Item No.	Instruction
4 Lender's ID No.	Enter the lender's ID number.
5 Lender's Status Code	Enter the applicable Lender Status Code. Example:  1 = Reserved 2 = Eligible 3 = Certified 4 = Preferred
6 Lender Type Code	Enter the applicable Lender type Code. Example:  1 = Commercial Bank 2 = Mortgage Loan Co. 3 = Insurance Co. 4 = Production Credit 5 = Federal Land Bank 6 = Credit Union 7 = Savings & Loan 8 = Banks for Coops 9 = Small Business Investment Co. 10 = Broker 11 = Other 12 = Non-Traditional
7 Certification Effective Date	Enter the date the lender's certification became effective. <i>Completed only if Lender's Status Code (Item 5) is 3.</i>
8 Certification Expiration Date	Enter the date the lender's certification expires. <i>Completed only if Item 7 is completed.</i>
9 Lender's Name and Address	Enter lender Name and Address.
10 Servicing Office	Enter applicable state and county code (i.e. 01-300).
11 Source of Fund	Enter the applicable Source of Funds code. Example:  1 = New Guaranteed Loan (includes all loan types)

Fld Name / Item No.	Instruction
	2 = Reserved (used for Direct Loan programs) 3 = Reserved 4 = Reserved 5 = Consolidation of Guaranteed Loans Without Interest Assistance 6 = New Guaranteed Farm Loan Program Loan (FLP) with Interest Assistance
12 Guarantee Fee Purpose Code	Enter the Guarantee Fee Purpose Code.  3 = Initial Closing Fee 5 = Consolidation (No Fee on Consolidated Loans) 7 = Initial Closing—No Fee  <b>NOTE:</b> If consolidating loans (Item 12 equals 5), all loans must be closed. This form will not close and consolidate loans at the same time.
13 Fee Rate	Reserved – Leave Item Blank.
14 Amount of Guarantee Fee Paid	Enter amount of Guarantee Fee to be Paid with this report.  Loan Amount x Fee Percentage x % Guarantee.  There is no fee required. Leave Item 14 blank.  <i>Item 12 equals 5 (Consolidation)</i>  <i>Item 12 equals 7 (Initial Closing—No Fee)</i>
15 Amount of Loan-Line of Credit	Enter the amount of loan as follows:  Enter the full amount of the loan for new loans or ceiling for line of credit.  <b>NOTE:</b> THE AMOUNT ENTERED IN THIS Item MUST MATCH THE AMOUNT OBLIGATED.
16 Advance Amount to Date	Enter amount advanced at date of loan closing. If the loan is fully advanced, enter amount of loan. If a line of credit, enter current unpaid principal balance. If no advances have been made, enter 0.00.

<b>Fld Name / Item No.</b>	<b>Instruction</b>
17 Closing Date	Enter the closing date. The date will be the date of loan for new loans.
18 Maturity Date of Loan	Enter the maturity date of the loan.
19 Term of Interest Assistance Years	For Farm Loan Program loans with Interest Assistance only, enter the term or length of the Interest Assistance Program in years. Must equal 1-5. Leave blank for all other loans.
20 Percent of Loan Guaranteed	Enter the percent of loan guarantee as determined by Agency Instructions.
21 Lender's Note Interest Rate Guaranteed Portion	Enter the lender's interest rate on the guaranteed portion of the loan prior to any interest rate reduction interest assistance, or subsidy.
22 Lender's Note Interest Rate on Nonguaranteed Portion	Enter the rate that will be used to compute the interest charged to the borrower on the non-guaranteed portion of the note prior to any interest rate reduction interest assistance, or subsidy.
23 Interest Assistance Rate	Enter 4.0, if applicable, otherwise leave blank.
24 Period of Operating Line of Credit	For Farm Loan Program Operating Lines of Credit only (Type of Guarantee in Item 26 is input as 1), enter the length of the operating line of credit in years. Must equal 1, 2, 3, 4, or 5. Leave blank if Type of Guarantee in Item 26 is input as 2.
25 Reserved	Reserved.
26	Enter the applicable type of guarantee. Line of credit loans are coded

Fld Name / Item No.	Instruction
Type of Guarantee	1; all others are 2.
27 Interest Basis	Enter the interest basis. (number of days: 360 or 365).
28 Interest Rate Code	Enter the applicable interest rate code.  If the interest rate is variable or fixed for less than 5 years, enter 1=Single Variable. If the interest rate is fixed for 5 or more years, enter 2=Single Fixed.
29 Balance Owed on Loan	Reserved – Leave Item Blank.
30 Date Guarantee Period Begins	Reserved – Leave Item Blank.
31 Date Guarantee Period Ends	Reserved – Leave Item Blank.
32 Annual Review Date	Enter the First Annual Review Date on this loan ( <i>FLP Loans with Interest Assistance Only</i> ) For Annual Payment loans, this should be the First Annual Payment Due Date. For all other loans, this will be the date established by the lender as being the last day of the first period of interest assistance and will be the date in block 23 in the Interest Assistance Agreement, or FSA-2221. This date must be no more than 12 months from the closing date of the note. Once established, all future claims and reviews will be made effective on the anniversary of this date each year.
33 Certified Loan	Reserved – Leave Item Blank.
34A Signature of Authorized Lender's Representative	Enter the authorized lender's signature. THIS FORM WILL BE RETURNED IF IT IS NOT SIGNED.
34B	Enter the title of the person authorized to sign this form.

Fld Name / Item No.	Instruction
Title	
34C Date	Enter the date signed by the lender's representative.
35 Guaranteed Loan Number	Enter the loan number from the GLS Add Loan Closing Screen or the GLS Loan View Screen.
36 Obligated Loan Number	Enter the obligation loan number. Example: 52/01 (The 01 is the obligation loan number).
37 Branch Number	Enter the Agency assigned lender branch number. Verify that this branch number is correct for the name and address shown in Item 9 using the GLS Lender List.
38 Date of Deposit	Finance Office will enter the deposit date for corrections to the deposit fund.
39A Name of Agency Official	Print the name of the agency official.
39B Title	Print the title of the agency official.
39C Signature of Agency Official	Enter the agency official's signature.
39D Date	Enter the date signed by the agency official.