

OMB Control Number: 0560-0317

Title of Clearance: Farm Loan Programs; Direct Loan Making.

Agency Form Number affected by Change Worksheet: FSA Online Loan Application, Request for Direct Loan Assistance.

Other Changes:

The specific changes to FSA Online Loan Application are the following:

Part J, Item 8 is revised to add the mandatory ECOA (Equal Credit Opportunity Act) disclosure informing the applicant of their right to receive a copy of an FSA-provided real estate appraisal or valuation as follows:

8. ECOA - RIGHT TO RECEIVE APPRAISAL:

As part of the assistance provided by FSA, an appraisal report or written real estate valuation may be required to determine the value of the property you intend to pledge as security. If FSA orders an appraisal or completes a written real estate valuation, you will receive a copy at no cost. You will receive a copy at least three business days prior to the closing of your loan or servicing action. On occasion, the three-day waiting period could cause a delay in loan closing. If you so choose, you have a right to waive this waiting period and a copy will be provided to you no later than the time of loan closing.

These changes are necessary to meet the requirements of ECOA as put forth in CFR and governed by the CFPB (Consumer Financial Protection Board).

There are no changes to the burden hours for the form because this addition is minimal and does not impact the time to review and/or complete the form.

The specific screenshot is shown below:

By acknowledging below:

1) I AUTHORIZE FSA TO ORDER A CREDIT REPORT AND VERIFY ANY OTHER CREDIT INFORMATION. I ALSO UNDERSTAND THAT FINANCIAL RECORDS INVOLVING THE LOAN AND LOAN APPLICATION WILL BE AVAILABLE TO FSA WITHOUT FURTHER NOTICE OR AUTHORIZATION, BUT WILL NOT BE DISCLOSED OR RELEASED BY FSA TO ANOTHER GOVERNMENT AGENCY OR DEPARTMENT OR USED FOR ANOTHER PURPOSE WITHOUT MY CONSENT EXCEPT AS REQUIRED OR PERMITTED BY LAW.

2) I GIVE FSA PERMISSION TO FILE A FINANCING STATEMENT PRIOR TO THE EXECUTION OF THE SECURITY AGREEMENT AS WELL AS TO FILE AMENDMENTS AND CONTINUATIONS OF THE FINANCING STATEMENT THEREAFTER. Under the Uniform Commercial Code, you do not have to sign the financing statement which allows FSA to obtain a security interest in your property. If the loan is approved and funded, FSA will file a financing statement at the earliest possible date, before you enter into a Security Agreement.

3) I CERTIFY THAT THE INFORMATION PROVIDED IS TRUE, COMPLETE, AND CORRECT TO THE BEST OF MY KNOWLEDGE AND IS PROVIDED IN GOOD FAITH TO OBTAIN A LOAN. (WARNING: Section 1001 of Title 18, United States Code, provides for criminal penalties to those who provide false statements to the Government. If any information is found to be false or incomplete, such finding may be grounds for denial of the requested action).

Privacy Act:

The following is made in accordance with the Privacy Act of 1974 (5 USC 552a -as amended). The authority for requesting the information identified on this form is the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.), 7 CFR Part 761, and 7 CFR Part 764. The information will be used to determine applicant or entity eligibility for FSA Farm Loan Program assistance. The information collected on this form may be disclosed to other Federal, State, and local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in the applicable Routine Uses identified in the System of Records Notice for USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information may result in a determination of applicant or entity ineligibility for FSA Farm Loan Program Assistance.

Public Burden Statement (Paperwork Reduction Act):

Public reporting burden for this collection is estimated to average 1.51 hours per response, including reviewing instructions, gathering and maintaining the data needed, completing (providing the information), and reviewing the collection of information. You are not required to respond to the collection or FSA may not conduct or sponsor a collection of information unless it displays a valid OMB control number of 0560-0317.

Full Name

paul

By clicking the box below, you are signing the FSA online loan application.