Loan Closing Report and Lender Certification

INSTRUCTIONS FOR PREPARATION

Purpose: Used by lenders for (1) each loan at the time the guarantee is issued, (2) to document that certain conditions and requirements have been or will be met in the closing of a farm loan and execution of loan documents required to obtain an FSA Loan Guarantee (3) payment of guaranteed loan fees, and (4) consolidation of guaranteed loans. The Guaranteed Loan Closing Report must accompany all guarantee fee payments. This form can be completed through the LINC system if the lender has access to the system and chooses to do so.	
Handbook Reference: 2-FLP	**Number of Copies:** Lenders shall submit the original of the completed form in hard copy, scanned copy or facsimile to the appropriate USDA servicing office. No copies are required if the closing is completed electronically via LINC.
Signatures Required: Lender and Agency official	
Distribution of Copies: Original to Agency servicing official. Copy retained by lender.	
Automation-Related Transactions: GLS - Add Loan Closing	
Customers who have established electronic access credentials with USDA may electronically transmit this form to the USDA servicing office, provided that the customer submitting the form is the only person required to sign the transaction. 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 complete Items 1 through 29.

Field Name / Item No.	Instruction
1 Borrower's Name and Address	Enter Borrower's Name and Address
2 FSA Account Number	Enter Borrower's FSA account number. Enter the state and county code and the borrower's system generated FSA ID number.
3 Lender Name and Address	Enter Lender Name and Address.
4 Lender's ID No.	Enter the Lender's Tax ID number

Field Name / Item No.	Instruction
5 Lender Status	Enter the applicable Lender Status. Example: MLP *(Micolender Program)* SEL *(Standard Eligible Lender)* CLP *(Certified Lender Program)* PLP *(Preferred Lender Program)*
6 Servicing Office (Mail Code)	Enter the 5-digit mail code of the FSA servicing office
7 Effective Date of Lender's Agreement	Enter the date the lender's agreement became effective. *Completed only if Lender's Status (Item 5) is MLP, CLP or PLP.*
8 Expiration Date of Lender's Agreement	Enter the date the lender's agreement expires. *Completed only if Lender's Status (Item 5) is MLP, CLP or PLP.*
9 Lender Loan Number	Enter the loan number issued to the loan by the lender.
10 Amount of Guarantee Fee Paid	Enter amount of Guarantee Fee to be Paid with this report. Loan Amount x Fee Percentage x % Guarantee. If there is no fee required, Leave Item 10 blank. ***Only required if Item 11 equals 3 (Initial Closing Fee).***
11 Guarantee Fee Purpose Code	Select the appropriate Guarantee Fee Purpose Code. 3 = Initial Closing Fee 5 = Consolidation (No Fee on Consolidated Loans) 7 = Initial Closing—No Fee **NOTE:** If consolidating loans (Item 11 equals 5), all loans must be closed. This form will not close and consolidate loans at the same time.
12 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. **NOTE**: THE AMOUNT ENTERED IN THIS ITEM MUST MATCH THE AMOUNT OBLIGATED

Field Name / Item No.	Instruction
13 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.
14 Loan Closing Date	Enter the closing date. The date will be the date of loan for new loans.
15 Loan Maturity Date	Enter the maturity date of the loan.
16 Term of Interest Assistance Years *(if applicable)*	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.
17 Percent of Loan Guarantee	Enter the percent of loan guarantee as determined by Agency Instructions.
18 Lender's Note Interest Rate on 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. Select the Fixed box for fixed rate loans. Select the Variable box on variable rate loans.
19 Lender's Note Interest Rate on Non-guaranteed 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. Select the Fixed box for fixed rate loans. Select the Variable box on variable rate loans.
20 Interest Assistance Rate *(if applicable)*	Enter 4.0 (or applicable interest assistance rate at time of loan closing), if applicable, otherwise leave blank.
21 Advance Period of Operating Line of Credit	For Farm Loan Program Operating Lines of Credit only, enter the length of the operating line of credit in years. Must equal 1, 2, 3, 4, or 5. Leave blank for FO and term OL loans. Final Advance cannot exceed 5 years from the date of loan closing.
22 Interest Basis	Select the interest basis. *(number of days: 360, 365 or Actual)*.
23 Annual Review Date *(if applicable)*	Enter the month and day (MM/DD) of the First Annual Review Date on this loan *(FLP Loans with Interest Assistance Only)* 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.

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24 Routing Number	Enter routing number of the account that guarantee fee should be debited from if not paying guarantee fee by check.
25 Account Number	Enter account number of the account that guarantee fee should be debited from if not paying guarantee fee by check.
26 Account Type	Enter account type of account that guarantee fee should be debited from if not paying guarantee fee by check. Account type must be checking or savings.
27 Part B-Lender Certification	The lender loan official will read and certify to these items by signing in Item 29.
28 Part C-Representations Regarding Felony Convictions and Tax Delinquent Status for Corporate Lenders *(Note: This section only applies if the lender is a corporation)*	**THIS ITEM IS ONLY APPLICABLE FOR CORPORATE LENDERS.** Corporate lenders will read these statements and certify to them by completing Part D.
29A Name and Title of Lender's Representative	Enter the name and title of the lender's representative that will sign the certification.
29B Signature of Lender's Representative	The authorized representative of the lender should read the terms of the certification and sign the form affirming that the conditions have been met. If you are mailing, emailing a scanned copy 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. THIS FORM WILL BE RETURNED IF IT IS NOT SIGNED.
29C Date	Enter the date the form was signed.
Note	Lender should ensure that all applicable listed items are included with this form.

Field Name / Item No.	Instruction

Items 30-34 will be completed by the Agency.

30 Guaranteed Loan Number	Enter the loan number from the GLS Add Loan Closing Screen or the GLS Loan View Screen. *To be completed by FSA official.*
31 Obligated Loan Number	Enter the obligation loan number. Example: 52/01 (The 01 is the obligation loan number). *To be completed by FSA Official.*
32 Branch Number	Enter the Agency assigned lender branch number. Verify that this branch number is correct for the name and address shown in Item 4 using the GLS Lender List. *To be completed by FSA Official.*
33 Date of Deposit	FSA will enter the date the guaranteed fee was deposited.
34A Name of Agency Official	Print the name of the Agency official.
34B Title	Print the title of the Agency official.
34C Signature of Agency Official	Enter the Agency official's signature.
34D Date Approved	Enter the date signed and approved by the Agency official.