

Farm Loan Application Assistance Available From UAPB

PINE BLUFF, ARK.

Farmers needing assistance with their United States Department of Agriculture (USDA) direct loan application packages can once again get help from the University of Arkansas at Pine Bluff (UAPB).

“Area Extension associates throughout the state are ready to help,” says Dr. Henry English, UAPB Small Farm Program director, who suggests that farmers make every effort to submit their loan packages early as funding is on a first-come, first-serve basis. If an application is denied for whatever reason including lack of funds, farmers will know early enough to successfully seek other options, says Dr. English.

Producers may find the application package a little simpler this year because only three years of production history and financial information are required as compared to five years in previous years, says Dr. English. But, completing the 20 plus page package can still be daunting, warns Dr. English. His first suggestion is to be sure farmers are using a current packet. Some Farm Service Agency (FSA) forms have changed. Farmers should check the date on the forms. Current forms have the date 12/31/07 under the form number in the top left corner.

Associates will help farmers develop the balance sheet (FSA Form 2037) and the projected/actual income and expenses (FSA Form 2038) for their operations. Necessary to com-

plete the balance sheet is a list of all debts and their amounts. Farmers should bring this information with them along with their expense and income records from 2007. These will be used to complete the production and financial histories. Associates will also go over the 26 item checklist with farmers to insure that their application packages are complete.

In addition to many FSA forms, a credit report may be necessary. If an item is missing or is incomplete, farmers have 30 days to submit the requested information. Failure to do so results in the application being withdrawn, and the farmer must start over.

“When farmers come in, they should bring their records with them,” says Dr. English.

For assistance with a loan application packet, contact your area Extension associate: Arlanda Jacobs (870) 572-2966 - Lee, Phillips, St. Francis, Arkansas and Monroe counties; Carolyn Prowell (870) 489-5585 - St. Francis, Crittenden, Woodruff and Cross counties; Janet Breckenridge (870) 489-2336 - Chicot, Drew, Ashley and Desha counties; Kandi Williams (870) 774-0446 - Howard, Little River, Miller, Hempstead and Lafayette counties; Precious Williams (870) 774-0446 - Clark, Columbia, Nevada, Ouachita, Pike and Sevier counties; and Stephan Walker (870) 575-7237 - Jefferson, Desha, Lincoln and Pulaski counties. Those elsewhere in the state can contact Dr. English at (870) 575-7246. Δ