

## FSA YOUTH LOAN CHECKLIST

### BEFORE YOU APPLY, YOU WILL NEED:

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | Visit with your family, parents and/or guardians to determine if they are willing to assist you with your planned project and loan request.  |
| <input type="checkbox"/> | Determine who will serve as your project advisor. This can be a 4-H or FFA leader, Tribal Youth leader, County Extension Agent, Vo-Ag Teacher or anyone who is a leader in a organization you are involved with. They will be required to sign the FSA 2301 "Request for Youth Loan."  |
| <input type="checkbox"/> | Research your planned operation. Visit with your parents, advisor, fellow classmates or club members for ideas of what they have learned in similar projects. Your local Farm Service Agency loan officer may have some additional ideas or thoughts as well. Applicants are strongly encouraged to set up an appointment with their local loan officer to discuss their loan application in depth and help address any questions or concerns. |
| <input type="checkbox"/> | Download the FSA 2301 "Request for Youth Loan" from farmers.gov or request from your local FSA office.   |

### WHEN YOU ARE READY TO APPLY, YOU WILL NEED:

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | Page One of FSA 2301 "Request for Youth Loan": (A few things to double check as you complete)  |
| <input type="checkbox"/> | Consider if you will need funds for annual operating expenses in addition to the purchase cost of livestock, equipment, etc. This may be feed for your 4-H animal, pasture lease, show supplies, seed, fertilizer or anything relating to the costs associated with your proposed project.   |
| <input type="checkbox"/> | If the answers to any of the questions 10-17 on the FSA 2301 "Request for Youth Loan" are marked "Yes", please explain in item 18. This would include listing what organization you are a part of. If you are not a member of an organization, check with your local Extension office about enrolling in 4-H as part of a club or an at-large member.  |
| <input type="checkbox"/> | <p>Box 19 - Please explain how you plan to use the funds and the time frame of your project. Examples:</p> <ul style="list-style-type: none"> <li>- I plan to borrow \$1,500 for the purchase of a steer for my 4-H project in December. I will need \$1,500 for expenses for feeding and showing him. I will sell my steer at our county fair in July.</li> <li>- I plan to purchase three bred cows for \$5,000. I will purchase the cows in November and sell calves annually in October to repay the loan.</li> <li>- I plan to borrow \$5,000 for annual operating expenses for seeding a vegetable garden in April. I will harvest the vegetables starting in June and sell the produce at the local farmer's market through the growing season, which will last until October 1.</li> </ul> |
| <input type="checkbox"/> | Page 2 of FSA 2301 "Request for Youth Loan":   |
| <input type="checkbox"/> | <p>Projected Income and Expenses:</p> <p>Income Projection (Part 21) - This is where you project what you will have for income. Visit with your parents and/ or advisor about what realistic weights or yields may be along with might prices you may receive.</p> <p>Examples: 1 4-H steer x 1,250 lbs. x \$3/lb. 3 calves x 550 lbs. x \$1.80/lb.<br/>250 lbs. potatoes x \$2/lb.</p>  |

<input type="checkbox"/>	Expense Projection (Part 23) This will be where you project the specific items you will have for expenses. Consider feed, hay, seed, show supplies, medicine, breeding costs, fuel, etc. as it relates to your project.
<input type="checkbox"/>	Balance Sheet: Assets (Part 29) This is where you will list any items you currently own. Include checking and savings account balances, livestock and equipment you already own, long term savings accounts, etc. The item is listed under
<input type="checkbox"/>	Debts (Part 31) This is where you will list anyone who you currently owe money to. This may include your family if they have covered costs for you that you need to repay, the feed store, livestock or vehicle loans you have currently along with any credit cards or student loans.
<input type="checkbox"/>	Page 3 of FSA 2301 "Request for Youth Loan": Please read and review the fine print and then sign and date at the bottom of the page. You will sign with the same name that you used on Page 1.
<input type="checkbox"/>	Page 4 of FSA 2301 "Request for Youth Loan"
<input type="checkbox"/>	Part B: Your FSA Youth Loan Project Advisor will detail how they intend to assist you with your project. Items for them to consider include if you will meet with them on a regular basis to review your records and production, how they will assist you if you have problems with your project and how they will help you market your finished product if necessary.
<input type="checkbox"/>	Part C: Your parent(s) or guardian will complete this section detailing how they will assist with the project. If they are providing a place for you to run your operation this is a great place to lay out the expectations of what expenses you will pay for versus what they are paying for. Example: I will support my child in this FSA youth loan project. I have agreed to allow them to run their five cows on my ranch in exchange for their labor. They will be responsible for covering the hay for their cows. All other expenses will be covered by me. I will supervise their operation to ensure that cows are being fed and cared for along with records being kept for the operation of income and
<b>OTHER ITEMS THAT MAY BE REQUIRED FOR A COMPLETE APPLICATION DUE TO COMPLEXITY OF PROJECT:</b>	
<input type="checkbox"/>	If over the age of 18, a credit report fee will be required. If you have debts not listed on the credit report, FSA will require a verification of those debts, which may include a copy of the last statement you received or other items to verify the amount owed.
<input type="checkbox"/>	Copy of a signed and dated lease (by lessor and lessee) as applicable.
<input type="checkbox"/>	AD-1026 "Highly Erodible Land Conservation and Wetland Conservation Certification" completed for land owned or leased.
<input type="checkbox"/>	Additional Information may be needed depending on the proposed operation. Visit with your local FSA office to discuss what other items may be required. Please note: Prior to loan closing, the youth loan applicant will need a bank account established to deposit loan funds into. They will then need to provide FSA with a copy of the bank account information.

If you need assistance in completing any part of this form or the process, please reach out to your local FSA office.