

































# Term Operating Loan Application Checklist

APPLICANT 1: James Smith		APPLICANT 2: Jane Smith					
Information Needed		<b>LEGEND</b> <div style="display: flex; justify-content: space-around; font-size: small;"> <span style="background-color: #90EE90; padding: 2px;">Completed</span> <span style="background-color: #FFFF00; padding: 2px;">In Progress</span> <span style="background-color: #FF0000; padding: 2px;">Not Complete</span> <span style="background-color: #D3D3D3; padding: 2px;">Not Required</span> </div>		Applicant & Co-Applicant ID			
Section 1	Application & Financial Information	1	2	3	4		
<b>FSA-2001</b>	<b>Request for Direct Loan Assistance</b> (The application must be initialed, signed, and dated by the applicant(s). An unsigned application will be considered an incomplete application.) Note: Have you applied for assistance consistent with how you are farming and have previously represented yourself for Farm Program benefits						
<b>Entity Information:</b> (A current financial statement is needed from each member of the entity and from the entity itself.) <ul style="list-style-type: none"> <li>▪ Charter, Entity Agreement, or Articles of Incorporation/Bylaws</li> <li>▪ Secretary of State – <u>Certificate of Good Standing</u></li> <li>▪ <u>Resolution to Obtain Financing</u> (if entity documents require more than one member to apply, then all identified members, including members in embedded entities must sign the application).</li> <li>▪ <u>AD-3030 “Representation Regarding Felony Conviction and Tax Delinquent Status for Corporate Applicants”</u> (Not applicable for LLCs or Trusts)</li> </ul> Note: FSA may require written evidence to support the applicant’s inability to obtain credit elsewhere.							
<b>Married Couples:</b> Married couples applying as a joint operation must submit any of the five items: <ul style="list-style-type: none"> <li>▪ CCC-502 or CCC-902 (whichever is applicable)</li> <li>▪ Jointly filed tax returns</li> <li>▪ Marriage license</li> <li>▪ Prenuptial Agreement</li> <li>▪ Similar Documentation</li> </ul> Note: Ordinarily individual financial statements are not required from a married couple applying as a joint operation. However, in States without community property laws and in some other States, individual financial statements may be necessary to obtain a complete financial picture.							
<b>FSA-2302</b>	<b>Description of Farm Training and Experience</b> Note: Required for new applicants only						
<b>FSA-2002</b>	<b>Three Year Financial History</b> (Alternative document may be submitted) Last 3 years of farm financial records, including tax returns unless you have been farming less than 3 years.						
<b>FSA-2003</b>	<b>Three-Year Production History</b> (Alternative document may be submitted)						
<b>FSA-2004</b>	<b>Authorization to Release Information</b>						
<b>FSA-2005</b>	<b>Creditor List</b> Similar documentation is acceptable if it contains a full list of creditors that includes balance, payment amount, etc. for all debts over \$5,000. FSA must verify the status of all debts over \$5,000. (Such as most recent billing statements).						
<b>FSA-2006</b>	<b>Property Owned and Leased</b>						
<b>FSA-2007</b>	<b>Cosigner Application and Agreement</b> Note: Applicable if a cosigner is needed to assist the applicant(s) in meeting repayment or if a nonapplicant’s income will be used to cover family living expenses.						
<b>Credit Report fee</b> (a non-refundable payment will be due to the Agency) Note: Please check with your local FSA Office for the amount.							
<b>FSA-2014</b>	<b>Verification of Income</b> If you are employed outside of the farm, you may submit any of the following information: <ul style="list-style-type: none"> <li>▪ 2 most recent pay stubs</li> <li>▪ Tax forms 1099 or W-2</li> <li>▪ Bank statements showing income deposit</li> </ul> Note: If self-employed, income may be verified by 3 years of tax returns						

<b>FSA-2037</b>	<b>Farm Business Plan Worksheet Balance Sheet</b> (Alternative document may be submitted)				
<b>FSA-2038</b>	<b>Farm Business Plan Worksheet Projected/Actual Income and Expense</b> (Alternative document may be submitted)  Note: This must include your production, income, expenses, and loan repayment plan.				
<b>Other:</b>					
<b>Section 2      <i>Environmental and Property Information</i></b>					
<b>AD-1026</b>	<b>Highly Erodible Land Conservation (HELC) and Wetland Conservation (WC) Certification</b>  Note: You must be able to specify the location of the farming operation. An applicant must have an AD-1026 on file for all real estate owned and rented. This is not required for a subsequent loan if no changes to the farming operation have occurred.				
<b>Legal Description or Land Leases</b>  Note: An application will not typically be considered complete without a full legal description for property to be purchased or used as primary security for a loan. Partial or abbreviated descriptions are not typically adequate for these circumstances. Applications to purchase only a portion of a larger parcel will not be complete unless the Agency is provided a legal description of the specific property to be purchased.					
<b>CCC-902I</b>	<b>Farm Operating Plan for an Individual</b>  Note: If your farm is not established in FSA records, you will need to contact the local FSA office.				
<b>CCC-902E</b>	<b>Farm Operating Plan for an Entity</b>  Note: If your farm is not established in FSA records, you will need to contact the local FSA office.				
<b>Other:</b>					
<b>Any additional information deemed necessary by the Agency to effectively evaluate the application may be required.</b>					