

Understanding the FSA Direct Farm Loan Process (Part Two)



FSA-2001 Request for Direct Loan Assistance

Part A – Primary Applicant/Farm Operator

PART A - PRIMARY APPLICANT / FARM OPERATOR				
1. Exact Full Legal Name Angela Lily Jones				
2A. Address Line 1			3A. Primary Phone Number <input type="checkbox"/> Home <input checked="" type="checkbox"/> Cell (701) 258-4268	
2B. Address Line 2 123 Rose Road			3B. Alternative Phone Number <input type="checkbox"/> Home <input type="checkbox"/> Cell	
2C. City Sunflower	2D. State ND	2E. Zip 58951	4. Email Address honeybeefarmer@squash.com	
5. Select applicant type from the table below and follow applicable instructions for completing the application:				
Operating as a(n):			Complete:	
<input checked="" type="checkbox"/> Individual			PARTS B, E, F, G, H, I, J, L	
<input type="checkbox"/> Informal Entity (two or more persons applying jointly, including married persons)			PARTS B, D, E, F, G, H, I, J, L	
<input type="checkbox"/> Legal Entity			PARTS C, D, E, F, G, H, I, J, L	
6. I am an existing customer and my information has not changed. (Check Box if "YES" and skip Parts B, C, and D) <input type="checkbox"/>				

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Part B – Primary Applicant Information

PART B - PRIMARY APPLICANT INFORMATION			
1. Social Security Number (9 Digits) 753-55-7931		2. Birth Date (MM/DD/YYYY) 04/15/2001	3. County of Operation Headquarters Emmons
4. Military Veteran Status <input type="checkbox"/> Yes, I am a military veteran <input checked="" type="checkbox"/> No, I am not a military veteran	5. Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input checked="" type="checkbox"/> Unmarried <input type="checkbox"/> Married, Applying as Individual		6. Applicant is: <input checked="" type="checkbox"/> U.S. Citizen <input type="checkbox"/> Non-Citizen National* <input type="checkbox"/> Resident Alien* <input type="checkbox"/> Refugee or Other* <small>*NOTE: Applicant will be asked to provide I-551 and/or other proper documentation of immigration status as found under PRWORA (8 U.S.C. 1641).</small>
7. Race/Ethnicity: (Note: Select all that apply.) <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Hispanic or Latino <input checked="" type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Middle Eastern or North African <input type="checkbox"/> Black/African American <input type="checkbox"/> Native Hawaiian or Pacific Islander			8. Sex (Individual) <input type="checkbox"/> Male <input checked="" type="checkbox"/> Female

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Part C – Entity Applicant Information

PART C - ENTITY APPLICANT INFORMATION		
<p>NOTE: Individual liability will be required regardless of entity type. By signing in Part J you certify that you have read and understand the statements and certifications on Pages 9 through 10.</p>		
<p>1. Entity Type</p> <p><input type="checkbox"/> Cooperative <input type="checkbox"/> Revocable Trust</p> <p><input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Formal Partnership</p> <p><input type="checkbox"/> S Corp <input type="checkbox"/> C Corp</p> <p><input type="checkbox"/> Life Estate <input type="checkbox"/> Irrevocable Trust</p> <p><input type="checkbox"/> Other (Specify): _____</p>	<p>2. State of Registration</p> <p>_____</p>	<p>3. Registration Number</p> <p>_____</p>
<p>4. Tax Identification Number (9 Digits)</p> <p>_____</p>		
<p>5. Exact Full Legal Name of Primary Entity Contact</p> <p>_____</p>		
<p>6. Does the Entity Contain an Embedded Entity?</p> <p><input type="checkbox"/> YES, (Complete Items 7, 8, & 9 for each entity) <input type="checkbox"/> NO, (Proceed to Part D)</p>		
<p>7. List all Embedded Entities</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>8. Percentage of Interest (%)</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>9. Number of Entity Members</p> <p>_____</p> <p>_____</p> <p>_____</p>
<p>Initials: _____ Date: _____</p>		

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Part D – Other Member Information

PART D - OTHER MEMBER INFORMATION					
<p>Instructions: If not already provided above, entity members (<i>or spouses</i>) will complete Items 1 through 12. Items 13 and 14 are voluntary. Signature and Date block on Page 10 must be completed for all entity members. Duplicate this page as needed to include each entity member.</p>					
ADDITIONAL MEMBER INFORMATION					
<p>NOTE: Individual liability will be required regardless of the entity type. By signing on Page 10 you certify that you have read and understand the statements and certifications on Pages 3, 9 and 10.</p>					
1. Exact Full Legal Name of Entity Member		2. Social Security Number (9 Digits)		3. Birth Date (MM/DD/YYYY)	
4A. Street Address		5. Phone (Include Area Code)		6. Percentage of Ownership	
4B. City	4C. State	4D. Zip	7. Email Address		
8. Occupation/Employment				9. Annual Non-Farm Income (\$)	
10. Military Veteran Status <input type="checkbox"/> Yes, I am a military veteran <input type="checkbox"/> No, I am not a military veteran		11. Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Separated <input type="checkbox"/> Divorced <input type="checkbox"/> Unmarried <input type="checkbox"/> Married, Applying as Individual		12. Applicant is: <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Non-Citizen National* <input type="checkbox"/> Resident Alien* <input type="checkbox"/> Refugee or Other*	
<p><small>*NOTE: Applicant will be asked to provide I-551 and/or other proper documentation of immigration status as found under PRWORA (8 U.S.C. 1641).</small></p>					
13. Race/Ethnicity: (Note: Select all that apply.) <input type="checkbox"/> American Indian/Alaskan Native <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> White <input type="checkbox"/> Asian <input type="checkbox"/> Middle Eastern or North African <input type="checkbox"/> Black/African American <input type="checkbox"/> Native Hawaiian/Other Pacific Islander				14. Sex (Individual) <input type="checkbox"/> Male <input type="checkbox"/> Female	

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Part E – Loan Request

PART E - LOAN REQUEST		
1. Select the type of request you are making: <input checked="" type="checkbox"/> New Loan Request <input type="checkbox"/> Loan Servicing Request <input type="checkbox"/> Transfer & Assumption		
1A. Request 1 of <input type="text" value="1"/>	1B. Use of Loan Proceeds: Purchase land	1C. \$ Amount Requested \$40,000
2A. Request 2 of <input type="text" value=""/>	2B. Use of Loan Proceeds:	2C. \$ Amount Requested
3A. Request 3 of <input type="text" value=""/>	3B. Use of Loan Proceeds:	3C. \$ Amount Requested

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Part H – Balance Sheet (Summary of Schedules)

PART H - BALANCE SHEET *(Summary of Schedules)*

NOTE: PART MAY BE SUBSTITUTED. Applicant may submit alternative documents (*<90 days old*) that provide the information collected on this part.

Check here if you are submitting alternative documents and proceed to Part I.

Balance Sheet of:

Angela Jones

As of:

04/15/2026

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FARM					
1A. Current Farm Assets		\$ Market Value	1B. Current Farm Liabilities		\$ Owed
Cash & Equivalents (Sch. A)		\$3,000	Accounts Payable (Sch. AA)		
Marketable Bonds & Securities			Income Taxes Payable		
Accounts Receivable (Sch. B)			Real Estate Taxes Payable		
Crop Inventory (Sch. C)		\$2,000	Notes Payable (12 months or less) (Sch. BB)		
Growing Crops (Sch. D)			Total Annual Payments of Int. Notes Payable (Sch. CC)		
Market Livestock & Poultry (Sch. E)			Total Annual Pymts of L. Term Notes Payable(Sch. DD)		
Livestock Products (Sch. F)					
Prepaid Expenses & Supplies (Sch. G)					
Other (Specify): _____					
TOTAL CURRENT FARM ASSETS:		\$5,000	TOTAL CURRENT FARM LIABILITIES:		\$0

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1C. Intermediate Farm Assets	\$ Market Value
Machinery & Equipment (Sch. H)	
Farm Vehicles (Sch. I)	\$6,000
Breeding Stock (Sch. J) Beehives	\$4,000
Notes Receivable (Sch. K)	
Not Readily Marketable Bonds and Securities	
Other (Specify): _____	
TOTAL INTERMEDIATE FARM ASSETS:	\$10,000

1D. Intermediate Farm Liabilities	\$ Owed
Debts due in over 1 year but less than 7 (Sch. CC)	
TOTAL INTERMEDIATE FARM LIABILITIES:	\$0

1E. Long-term Farm Assets	\$ Market Value
Buildings & Improvements (Sch. L)	
Real Estate - Land (Sch. M)	
Other (Specify): _____	
TOTAL LONG-TERM FARM ASSETS:	\$0

1F. Long-term Farm Liabilities	\$ Owed
Debts due over 7 years (Sch. DD)	
TOTAL LONG-TERM FARM LIABILITIES:	\$0

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PERSONAL					
2A. Current Personal Assets		\$ Market Value	2B. Current Personal Liabilities		\$ Owed
Cash & Equivalents <i>(Sch. N)</i>		\$3,000	Notes Payable <i>(12 months or less)</i> <i>(Sch. EE)</i>		
Marketable Bonds & Securities			Credit Card Debt <i>(Sch. FF)</i> AmEx		\$3,000
Cash Value Life Insurance <i>(NOT FACE VALUE)</i>					
Other <i>(Specify):</i> _____					
TOTAL CURRENT PERSONAL ASSETS:		\$3,000	TOTAL CURRENT PERSONAL LIABILITIES:		\$3,000
2C. Intermediate Personal Assets		\$ Market Value	2D. Intermediate Personal Liabilities		\$ Owed
Household Goods					
Car, Recreational Vehicles, etc. <i>(Sch. O)</i>					
Other <i>(Specify):</i> _____					
TOTAL INTERMEDIATE PERSONAL ASSETS:					

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2E. Long-term Personal Assets	\$ Market Value	2F. Long-term Personal Liabilities	\$ Owed
Retirement Accounts (<i>Sch. P</i>)		Debts due over 1 year (<i>Sch. GG</i>)	\$42,000
Non-farm Business		Sallie Mae - Student Loans	
Non-farm Real Estate (<i>Sch. Q</i>)			
Other (<i>Specify</i>): _____			
TOTAL LONG-TERM PERSONAL ASSETS:	\$0	TOTAL LONG-TERM PERSONAL LIABILITIES:	\$42,000
3A. GRAND TOTAL ASSETS (\$):	\$18,000	3B. GRAND TOTAL LIABILITIES (\$):	\$45,000
3C. TOTAL NET EQUITY: (<i>\$ Grand Total Assets - \$ Grand Total Liabilities</i>)			- \$27,000

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FARM ASSETS SCHEDULES *(Attach additional pages if necessary)*

4A. SCHEDULE A - CASH & EQUIVALENTS	\$ Market Value
Cash on Hand	
Checking	\$1,000
Savings	\$2,000
4B. SCHEDULE B - ACCOUNTS RECEIVABLE	\$ Market Value

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4C. SCHEDULE C - CROP INVENTORY				
Type	Measure	# Units	\$/Unit	\$ Market Value
Mixed Vegetables				\$2,000

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4D. SCHEDULE D - GROWING CROPS			
Type	# Acres	\$/Acre	\$ Market Value

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4E. SCHEDULE E - MARKET LIVESTOCK & POULTRY				
Type	# Head	Weight	\$/Unit	\$ Market Value
4F. SCHEDULE F - LIVESTOCK PRODUCTS				
Type	Measure	# Units	\$/Unit	\$ Market Value
4G. SCHEDULE G - PREPAID EXPENSES & SUPPLIES				\$ Market Value

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4H. SCHEDULE H - MACHINERY & EQUIPMENT				
Type	Make	Model	Year	\$ Market Value

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4I. SCHEDULE I - FARM VEHICLES				
Type	Make	Model	Year	\$ Market Value
Truck	Chevy	Silverado	2014	\$6,000
4J. SCHEDULE J - BREEDING STOCK				
Type	Raised/Purch	# Units	\$/Unit	\$ Market Value
Beehives				\$4,000

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4K. SCHEDULE K - NOTES RECEIVABLE				\$ Market Value
4L. SCHEDULE L - BUILDING & IMPROVEMENTS				\$ Market Value
4M. SCHEDULE M - FARM REAL ESTATE- LAND				
Farm Name	Total Acres	% Owned	\$/Acre	\$ Market Value

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PERSONAL ASSETS SCHEDULES *(Attach additional pages if necessary)*

4N. SCHEDULE N - CASH & EQUIVALENTS				\$ Market Value
Cash on Hand				
Checking				\$1,000
Savings				\$2,000
4O. SCHEDULE O - CAR, RECREATIONAL VEHICLES, ETC.				
Type	Make	Model	Year	\$ Market Value

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4P. SCHEDULE P - RETIREMENT ACCOUNTS			
Account Owner	Type of Account	\$ Market Value	

4Q. SCHEDULE Q - NON-FARM REAL ESTATE			
Type	# Acres	\$/Acre	\$ Market Value

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FARM LIABILITIES SCHEDULES

5A. SCHEDULE AA - FARM ACCOUNTS PAYABLE	\$ Owed	FARM ACCOUNTS PAYABLE (Con't)	\$ Owed

5B. SCHEDULE BB - FARM NOTES PAYABLE (12 months or less)							
Creditor	Purpose	% Interest Rate	\$ Accrued Interest	Next Due Date	# of Pmts/Year	\$ Payment Amount	\$ Principal Balance
TOTAL FARM NOTES PAYABLE:						\$0	\$0

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5C. SCHEDULE CC - FARM INTERMEDIATE DEBTS PAYABLE <i>(Between 1-7 years)</i>							
Creditor	Purpose	% Interest Rate	\$ Accrued Interest	Next Due Date	# of Pmts/Year	\$ Payment Amount	\$ Principal Balance
TOTAL FARM INTERMEDIATE DEBTS PAYABLE:						\$0	\$0

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5D. SCHEDULE DD - FARM LONG-TERM DEBTS PAYABLE (Over 7 years)							
Creditor	Purpose	% Interest Rate	\$ Accrued Interest	Next Due Date	# of Pmts/Year	\$ Payment Amount	\$ Principal Balance
TOTAL FARM LONG-TERM DEBTS PAYABLE:						\$0	\$0

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PERSONAL LIABILITIES SCHEDULES

6A. SCHEDULE EE - PERSONAL NOTES PAYABLE (12 months or less)

Creditor	Purpose	% Interest Rate	\$ Accrued Interest	Next Due Date	# of Pmts/Year	\$ Payment Amount	\$ Principal Balance
TOTAL PERSONAL NOTES PAYABLE:						\$0	\$0

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6B. SCHEDULE FF - CREDIT CARDS			
Creditor	\$ Monthly Payment Amount	Current Balance	Check if PIF w/in 12 mos
AmEx	\$75	\$3,000	<input type="checkbox"/>
			<input type="checkbox"/>
			<input type="checkbox"/>
TOTAL CREDIT CARDS:		\$3,000	

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6C. SCHEDULE GG - PERSONAL TERM DEBTS PAYABLE (Over 12 months)							
Creditor	Purpose	% Interest Rate	\$ Accrued Interest	Next Due Date	# of Pmts/Year	\$ Payment Amount	\$ Principal Balance
Sallie Mae	Student Loans			5/21/2026	12	\$260	\$42,000
TOTAL PERSONAL TERM DEBTS PAYABLE:						\$260	\$42,000

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Part I – Cash Flow Projection

PART I - CASH FLOW PROJECTION

NOTE: PART MAY BE SUBSTITUTED. Applicant may submit alternative documents (*<90 days old*) that provide the information collected on this part.

Check here if you are submitting alternative documents and proceed to Part J.

Production Cycle: Start Date 04/01/2026

End Date 03/31/2027

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OPERATING PLAN - PRODUCTION/INCOME

1A. CROP PRODUCTION

Type/Description	Unit/Measure	# Acres	Yield	Farm Use, if any	% Share	\$ Per Unit	\$ Total
Mixed Vegetables	lbs	.25			100%	\$750.00	\$30,000
Flowers						\$250.00	\$7,500

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1B. LIVESTOCK & POULTRY - RAISED						
Description	# Units	Type	Sales Weight	\$ Per Lb/Unit	\$ Total	
1C. LIVESTOCK & POULTRY - PURCHASED						
Description	# Units	Purchase Weight	\$ Purchase	Sales Weight	\$ Per Lb/Unit	\$ Total

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1D. DAIRY LIVESTOCK								
Description	Breed	# Head	Purch. or Raised	Purchase Weight	\$ Purchase	Sales Weight	\$ Per Lb/Unit	\$ Total

1E. MILK PRODUCTION						
Description	Breed	# Head	# Production/Head	\$ Per Unit	\$ Total	

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1F. LIVESTOCK PRODUCT SALES					
Description	Production	Measure	# Units	\$ Per Unit	\$ Total
Beehives	Honey	40 lb beehives annually	8	\$10	\$3,200
1G. OTHER FARM INCOME					
Income Type	Description				\$ Total
Custom Hire Income					
Other (Specify)	Mixed Vegetables (crop inventory)				\$2,000

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1H. NON-FARM INCOME		
Income Type	Description	\$ Total
Personal Income	Jack's Diner	\$18,000
Business Income		
Other (Specify)		
1I. GRAND TOTAL INCOME (\$):		\$60,700

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OPERATING PLAN - EXPENSES			
2A. EXPENSES			
Expense Type	\$ Amount	Expense Type	\$ Amount
Car & Truck		Rent - Machine / Equip. / Vehicle (<i>Total from 2B(1)</i>)	
Chemicals	\$800	Rent - Land / Animals (<i>Total from 2B(2)</i>)	
Conservation		Repairs & Maintenance	\$1,200
Custom Hire		Seeds & Plants	\$3,500
Feed - Supplement		Storage & Warehousing	
Feed - Grain & Roughage		Supplies	\$1,200
Fertilizer & Lime	\$2,000	Taxes - Real Estate	
Freight & Trucking		Utilities	
Gas / Fuel / Oil	\$1,500	Vet / Breeding / Medicine	\$1,000
Insurance	\$800	Other Expenses Market Fees & Packaging	\$3,500
Labor Hired		Other Expenses - Irrigation	

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2B. SCHEDULED ITEMS			
2B(1). Rent - Machine / Equipment / Vehicle			
Owner/Dealer	Description	# Units	\$ Amount Paid
TOTAL RENT - MACHINE / EQUIPMENT / VEHICLE (Enter this amount in 2A):			\$0

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2B(2). Rent - Land / Animals (Or attach FSA Producer Farm Data Reports)								
Owner	County/State	Section/TWP	Farm No.	Total Acres	Crop Acres	% Share	\$/Acre	\$ Total Paid
Ken Taylor	ND				.25		\$80	\$20
TOTAL RENT - LAND / ANIMALS (Enter this amount in 2A):								\$20

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2C. OTHER EXPENSES	
2C(1). Total Household Operating Expenses (<i>Ex. Utilities, phone, entertainment, groceries, etc</i>):	\$25,000
2C(2). List any planned Capital Purchases this operating year:	
Type of Capital Purchase	\$ Amount
2D. GRAND TOTAL EXPENSES (\$):	\$40,520
3. NET INCOME/LOSS (\$ PRIOR TO DEBT REPAYMENT): <i>(\$ Total Income - \$ Total Expenses)</i>	\$20,180


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Part J – Notifications, Disclosures & Acknowledgement

PART J - NOTIFICATIONS, DISCLOSURES & ACKNOWLEDGEMENT

10. CERTIFICATION:

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).

10A. Signature 	10B. Printed Name Angela Jones	10C. Date (MM/DD/YYYY) 04/15/2026
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10D. Capacity: Self Entity Representative

Angela Jones – Would YOU Approve This Loan?



- Yes
- No
- Conditional

Angela Jones – What's Missing?

- Stronger Cash Flow?
- Production verification?
- Collateral?
- Infrastructure Plan?
- Documentation?

What Gets Loans Approved?

Character: 3 years experience, Schedule F history
Acceptable credit

Repayment Ability: Supported by off-farm income
Requires realistic projections

Collateral: 4 acres real estate
Limited additional assets

Risk: Scaling & infrastructure

FSA Credit Memo

- **Clear story**
- **Strong numbers**
- **Complete documentation**

Alignment = Approval

FSA Loan Approval



Form Approved - DMB No. DM5-6237
OMB Expiration Date: 02-28-2020
(See page 4 for Privacy Act and Public Reporting Burden Statement)

FSA 2343 (04-01-02)	U.S. DEPARTMENT OF AGRICULTURE Farm Service Agency	FSA Form 1
NOTIFICATION OF LOAN APPROVAL AND BORROWER RESPONSIBILITIES		
<small>ALL INSTRUCTIONS: Return this completed form to your local FSA office.</small>		

[Borrower's Name]
[Borrower's Name/Address]
[Borrower Address]
[City, State, Zip Code]

Your Farm Service Agency (FSA) loan request has been determined eligible, and was approved on [Date approval credit action e-signed] subject to the availability of funds. To receive the loan, you must accept the terms and conditions and meet the requirements set out in this letter.

Please read this letter carefully. Within 15 business days from the date of this letter, you must complete Part E, and return the letter to the local FSA Service Center. If you do not return this letter within 15 business days, your approval will be revoked and your application withdrawn.

This approval remains effective until the loan is closed, material eligibility or financial changes occur, or your application is withdrawn. You must report any material changes, financial or otherwise, that occur prior to closing. A material change is any change that could affect your eligibility for the loan, your ability to repay the loan or meet other legal requirements. The loan closing and release of loan funds are subject to you and FSA agreeing upon all terms and conditions to be contained in the documentation required for the loan, including loan agreements and security instruments.

The basic terms and conditions and borrower responsibilities of the loan are summarized in this letter; however, the letter is not intended to cover all terms and responsibilities of the loan. The loan documents you will sign at closing will specify all the binding loan terms, conditions, collateral and other requirements. You must sign a promissory note and security instruments incorporating these and other necessary, usual, and customary terms before loan funds will be released to you. You must comply with all applicable law and regulations for the loan. Subject to those qualifications, the loan will be made on the following terms and conditions:

Part A: Funds Availability

- 1. Loan funds will be made available to you within 15 business days of loan approval. However, you agree that in certain circumstances the 15 days may be exceeded when additional information such as a lien and/or title search, an appraisal, subordination, etc. is needed prior to loan closing.
- 2. This loan is approved, but funds are not immediately available. If your financial condition or other factors change significantly before the loan is funded, FSA may request updated financial and eligibility information. If more than 90 calendar days pass between the date of approval and availability of loan funds, FSA will require you to submit updated financial and eligibility information. FSA will reconfirm the loan decision as to eligibility and feasibility within 30 calendar days from the time you provide the necessary information. If the changes cause you to no longer be eligible, cause you to be unable to repay the loan based upon a revised farm operating plan, or otherwise fail to meet all legal requirements, this approval will be revoked.

Part B: Loan Approval Terms and Conditions

1. **Loan Amount** - The loan will be in the amount of \$ [Enter loan amount].
2. **Purpose of Loan** - You must get approval from FSA, in advance, if you need to use loan funds for different purposes or in different amounts from the following:
[Enter loan purpose(s)]

FSA Loan Denial



- Denial is not the end.
- Alternatives
 - Reconsideration
 - Mediation
 - National Appeals Division

Withdrawal of Loan Application

- Applicant may withdraw their loan application **at any time** during the process
- Request can be made **in writing or verbally**

If withdrawn:

- Written request → FSA processes withdrawal and issues **FSA-2306**
- Verbal request → FSA issues **FSA-2306**

Application will be withdrawn unless applicant responds within **10 calendar days**



Reviewing and Evaluation Applications



Within 60 calendar days after receiving a complete loan application, the Agency will complete the processing of the loan request and notify the applicant of the decision reached, and the reason for any disapproval.

Conflicts



CONCLUSION

