



FARM LOANS

Application Quick Guide

| Youth Loans

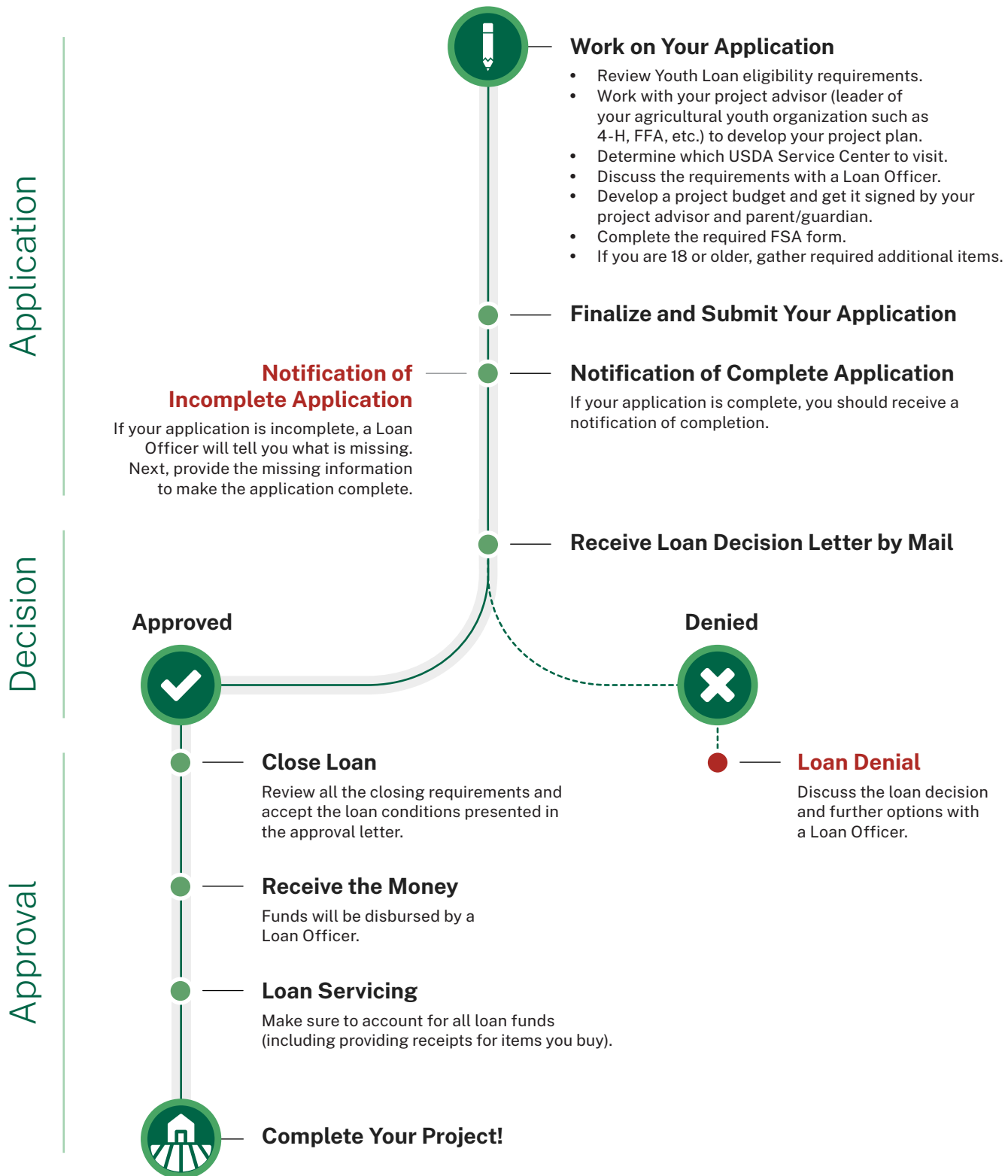
How do you use this guide?

Use this guide to better understand how to prepare for your first visit to a Service Center and apply for a loan. In this guide you will find:

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Loan Process

Here's what to expect on your FSA Youth Loan journey.



Partner With A Loan Officer

Service Center employees are here to assist you throughout your loan journey.



Loan Officers will:

- Assist you during the entire loan process.
- Help to educate you on how a Youth Loan works.
- Give feedback and suggestions on your business plan and project.
- Provide supervision throughout the life of the loan.
- Work with you in person, via email, and on the phone.

Are you ready to connect with a Loan Officer?

Follow These Steps:

1

Find your local Service Center online at: <https://www.farmers.gov/service-locator> or contact an agriculture representative to find out where a Service Center is located.



Call before visiting a Service Center. If the Service Center you call does not have Farm Loan Programs employees, you will be directed to a Service Center that does.

2

Call to schedule an appointment with a Loan Officer at a Service Center. (Walk-ins are welcome, but Loan Officers may be unavailable at that time.)

Eligibility Requirements

These are general eligibility requirements that you need to meet in addition to the project requirements.

Youth Loan applicants must:

- Be between the ages of 10 and 20 years at the time of loan closing; and parent(s) and/or legal guardian(s) must consent to the loan application (if under 18).
- Be a United States citizen, non-citizen national, or qualified legal alien.
- Have no controlled substance convictions.
- Have no past due debt problems.
- Have not caused the Government a financial loss on previous loan assistance.

Note: There may also be additional requirements that your Loan Officer will discuss with you.

What is a Youth Loan?

Loan Purposes

You can only use Youth Loan funds to pay the expenses associated with your approved project. You can use the funds to:

- Buy livestock or equipment.
- Rent or repair needed tools and equipment.
- Pay operating expenses for the project such as seed, feed, and supplies.

Note: Funds cannot be used to finance exotic birds, tropical fish, dogs, or horses used for racing, pleasure, show, and boarding or any other enterprises not typically associated with human consumption, fiber or draft use.

Project Requirements

The approved project you are financing must:

- Produce sufficient income to repay the loan amount plus accrued interest in full (if not, a co-signer is required).
- Be related to agriculture.
- Be educational.
- Be part of an organized and supervised program such as 4-H, FFA, etc. to develop your project plan.

Loan Amount

The maximum loan amount is \$5,000. There is no minimum loan amount. The funding comes from congressional appropriations as part of the USDA budget. Interest rates are calculated monthly and are posted on the 1st of each month; view them here: <https://www.fsa.usda.gov/farmloans>.

FSA Required Form and Items

These are some of the items you will need to complete your application.

Check the box below once you have completed the form. A Loan Officer can provide you with an application form. You can also download the form as a PDF on the FSA Youth Loans webpage (<https://www.fsa.usda.gov/youthloans>).

✓ Item Name

FSA-2301: "Request for Youth Loan"

If you are 18 years or older, supply these additional items too.

- Credit report fee, using personal or bank check, made payable to the Farm Service Agency
- Verification of income, debts, and assets (for example, recent pay stubs and statements for credit cards, loans, and bank accounts)



Still Need Help?

The following online resources can help answer your questions.

Talk to a Loan Officer, 4-H or FFA representative, or your state's 4-H extension agent to learn more. If you do not have internet access, a Loan Officer can send you resources and provide state-specific resources.

Farmers.gov

<https://www.farmers.gov>

Farmers.gov provides farmers, ranchers, private foresters, and agricultural producers with educational materials, engagement opportunities, and business tools to increase efficiency and productivity.

Find Your Local Service Center

<https://www.farmers.gov/service-locator>

Use this online tool to search for your Farm Service Agency, Natural Resources Conservation Service, and Risk Management Agency Service Centers by state and county.

Youth Loans

<https://www.fsa.usda.gov/youthloans>

Here you will find more in-depth information about applying for a Youth Loan.

Farm Loan Assistance Tool

<https://www.farmers.gov/loan-assistance-tool>

Check your eligibility for FSA loans, discover the various FSA loan products, learn about documentation requirements, and follow easy-to-understand instructions when completing the loan application forms.

