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Deadline For FSA Emergency Disaster Loan Applications

The expiration date for filing applications for Emergency Disaster (EM) loans by farmers and ranchers in Marshall County is February 25, 2016, according to Kay A. McCoy, Farm Loan Manager, for the Farm Service Agency (FSA).

Those needing farm credit as a result of severe storms, tornadoes, straight-line winds, & flooding from May 6, 2015 through June 17, 2015 and who think they are eligible for FSA assistance, should make their applications at the FSA County Office, Seneca, Kansas, before the expiration date.

Loans covering physical and/or production losses are scheduled for repayment as rapidly as feasible, consistent with the applicant's reasonable ability to pay. The current interest rate is 3.625 percent but is subject to monthly changes until the loan is approved.

FSA's Farm Loan Programs staff is committed to new and existing customers, FSA customer goals and our rural communities. FSA's service extends beyond the typical loan, offering FSA customers ongoing consultation, advice and creative ways to make your farm business thrive. At the Farm Service Agency, we want to be your lender of first opportunity to overcome these adverse weather conditions and rebuild your operation to get back on track.

FSA's loan staff can refer customers to other public and commercial financing sources that can serve as a blend with FSA's farm loan programs.

FSA loans covering physical losses may be used to replace installations, equipment, livestock, or buildings (including homes), lost through this disaster.

FSA loans covering production losses may be used to buy feed, seed, fertilizer, livestock, or to make payments on real estate and chattel debts. Funds can also be used for other essential operating and living expenses.

To be eligible for an emergency disaster loan, an applicant must be operating a family size farm or ranch, must be unable to get credit elsewhere, and must have suffered a qualifying physical and/or production loss from the disaster.

Farmers who suffered at least a 30 percent reduction to at least one cropping enterprise, may have a qualifying production loss. Emergency disaster production loss loans cover 100 percent of qualifying losses.

Farmers and ranchers that think they may eligible should contact the FSA County Office in Seneca, Kansas or call (785) 336-.3543, Ext. 120 or 128 for additional information and how to apply. USDA is an equal opportunity provider and employer.