

January 2014



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## Merrimack-Belknap-Hillsborough County FSA Updates

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#### Merrimack-Belknap-Hillsborough County FSA Office

The Concord Center  
10 Ferry Street, Box/Suite 212  
Concord, NH 03301

Phone: 603-223-6003  
Fax: 603-223-6030  
[www.fsa.usda.gov/NH](http://www.fsa.usda.gov/NH)  
Hours  
Monday-Friday  
8:00 a.m. - 4:30 p.m.

**County Executive Director:**  
Donna Juneau  
[donna.juneau@nh.usda.gov](mailto:donna.juneau@nh.usda.gov)  
603-223-6003

#### Attention Farm Loan Borrowers – Year End Financial Reporting

The end of the calendar year is a very busy time for all business owners. At this time of year you are closing your income and expense records for the past twelve months. An important financial task to complete is to develop a yearend Balance Sheet. The Balance Sheet is a list of all assets on one side and all debts on the other. Also this would be a great time to provide your lender with a copy of the yearend Balance Sheet. By providing your lender with a copy of the Balance Sheet now, more time can be spent during the yearly meeting to discuss plans and options for the coming year. Plans developed and discussed with your lender early in the year could go a long way toward making the next year a financial success.

You can obtain a blank farm Balance Sheet (FSA-20037 USDA Farm Business Plan Worksheet) at:  
<http://forms.sc.egov.usda.gov/efcommon/eFileServices/eForms/FSA2037.PDF> OR stop by or call the FSA County Office at 223-6003.

**Program Technicians:**  
Melinda Marston  
[melinda.marston@nh.usda.gov](mailto:melinda.marston@nh.usda.gov)

Contact your lender if you need assistance or have questions about how to fill out any financial statements.

Anne Helmers  
[anne.helmerts@nh.usda.gov](mailto:anne.helmerts@nh.usda.gov)

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## Loans For the Socially Disadvantaged

**NH Acting Farm Loan Manager:**  
Brian Kuper  
[brian.kuper@vt.usda.gov](mailto:brian.kuper@vt.usda.gov)  
603-223-6003

FSA has a number of loan programs available to assist applicants to begin or continue in agriculture production. Loans are available for operating type loans and/or purchase or improve farms or ranches.

**NH Farm Loan Officers:**  
Lorna Wakefield  
Rebecca Davis  
William Wilson

While all qualified producers are eligible to apply for these loan programs, the FSA has provided priority funding for members of socially disadvantaged applicants.

**NH Farm Loan Program Technician:**  
Sandra Carter

A socially disadvantaged applicant is one of a group whose members have been subjected to racial, ethnic or gender prejudice because of his or her identity as members of the group without regard to his or her individual qualities.

**County Committee Members:**  
Martha Crete, Chair  
Eric Tenney, Vice-Chair  
William Hall Jr., Member  
Robert Potter Jr., Member  
Jane Presby, Member

For purposes of this program, socially disadvantaged groups are women, African Americans, American Indians, Alaskan Natives, Hispanics, Asian Americans and Pacific Islanders.

**Next County Committee Meeting:** January 24, 2014 at 10 am - USDA Conference Room 211

FSA loans are only available to applicants who meet all the eligibility requirements and are unable to obtain the needed credit elsewhere.

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## Beginning Farmer Loans

FSA assists beginning farmers to finance agricultural enterprises. Under these designated farm loan programs, FSA can provide financing to eligible applicants through either direct or guaranteed loans. FSA defines a beginning farmer as a person who:

- Has operated a farm for not more than 10 years
- Will materially and substantially participate in the operation of the farm
- Agrees to participate in a loan assessment, borrower training and financial management program sponsored by FSA
- Does not own a farm in excess of 30 percent of the county's median size.

Additional program information, loan applications, and other materials are available at your local USDA Service Center. You may also visit [www.fsa.usda.gov](http://www.fsa.usda.gov).

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## Rural Youth Loans

The Farm Service Agency makes loans to rural youths to establish and operate income-producing projects in connection with 4-H clubs, FFA and other agricultural groups. Projects must be planned and operated with the help of the organization advisor, produce sufficient income to repay the loan and provide the youth with practical business and educational experience. The maximum loan amount is \$5000.

Youth Loan Eligibility Requirements:

- Be a citizen of the United States (which includes Puerto Rico, the Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands) or a legal resident alien
- Be 10 years to 20 years of age
- Comply with FSA's general eligibility requirements

- Reside in a rural area, city or town with a population of 50,000 or fewer people
- Be unable to get a loan from other sources
- Conduct a modest income-producing project in a supervised program of work as outlined above
- Demonstrate capability of planning, managing and operating the project under guidance and assistance from a project advisor. The project supervisor must recommend the project and the loan, along with providing adequate supervision.

Stop by the county office for help preparing and processing the application forms.

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## **Microloan Program**

The Farm Service Agency (FSA) developed the Microloan (ML) program to better serve the unique financial operating needs of beginning, niche and small family farm operations.

FSA offers applicants a Microloan designed to help farmers with credit needs of \$35,000 or less. The loan features a streamlined application process built to fit the needs of new and smaller producers. This loan program will also be useful to specialty crop producers and operators of community supported agriculture (CSA).

Eligible applicants can apply for a maximum amount of \$35,000 to pay for initial start-up expenses such as hoop houses to extend the growing season, essential tools, irrigation and annual expenses such as seed, fertilizer, utilities, land rents, marketing, and distribution expenses. As financing needs increase, applicants can apply for a regular operating loan up to the maximum amount of \$300,000 or obtain financing from a commercial lender under FSA's Guaranteed Loan Program.

Individuals who are interested in applying for a microloan or would like to discuss other farm loan programs available should contact their local FSA office to set up an appointment with a loan official.

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## **Marketing Assistance Loans (MAL)**

Short-term financing is available by obtaining low interest commodity loans for eligible harvested production. A nine-month Marketing Assistance Loan provides financing that allows producers to store production for later marketing. The crop may be stored on the farm or in the warehouse.

Loans are available for producers who share in the risk of producing the eligible commodity and maintain beneficial interest in the crop through the duration of the loan. Beneficial interest means retaining the ability to make decisions about the commodity, responsibility for loss because of damage to the commodity and title to the commodity. Once beneficial interest in a commodity is lost, it is ineligible for a loan, even if you regain beneficial interest.

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## **FSA Announces the Resumption of 2013 Crop Commodity Loan Disbursements**

The Farm Service Agency has resumed processing and disbursement of 2013 crop commodity loans. Crop year 2013 commodity loan-making was suspended Oct. 1, 2013, to make changes necessary to accommodate the automatic funding reductions known as sequester.

The commodity loan programs provide interim financing to producers for agricultural commodities stored after harvest and then sold throughout the year. Producers requesting 2013 crop commodity loans on their harvested commodities now will have a 5.1 percent reduction to the loan amount upon its disbursement, due to the sequestration. Commodity loans issued by marketing associations and loan servicing agents are also subject to the sequestration reduction.

During the period that loan-making was suspended, producers were still able to submit loan applications to their county FSA offices, marketing associations and loan servicing agents. The processing and disbursement of these applications will begin immediately.

For further information about commodity marketing loans, farmers may contact their local FSA office or go online to [www.fsa.usda.gov](http://www.fsa.usda.gov).

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## USDA Rural Development Seeking Applications For Its Value-Added Producer Grants (VAPG) Program

The deadline for applications under USDA Rural Development's VAPG program is February 24, 2014. The primary objective of the VAPG program is to help agricultural producers enter into value-added activities related to the processing and/or marketing of bio-based value-added products. Generating new products, creating and expanding marketing opportunities, and increasing producer income are the end goals of this program.

You may receive priority if you are a beginning farmer or rancher, a socially-disadvantaged farmer or rancher, a small or medium-sized farm or ranch structured as a family farm, a farmer or rancher cooperative, or are proposing a mid-tier value chain, as defined in the Program Regulation. Grants are awarded on a competitive basis. The maximum grant is \$75,000 for planning grants and \$200,000 for working capital grants. Producers must match the grant funds requested with cash or eligible in-kind funds.

Additional information can be found at: [http://www.rurdev.usda.gov/BCP\\_VAPG.html](http://www.rurdev.usda.gov/BCP_VAPG.html). Contact your servicing USDA Rural Development office for assistance.

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## Selected Interest Rates for January 2014:

Farm Operating Loans (including microloans)-Direct 1.875%  
Farm Ownership Loans- Direct 4.125%  
Farm Ownership – Direct, Joint Financing – 5.00%  
Farm Ownership Loans — Direct Down Payment, Beginning Farmer or Rancher 1.50 %  
Emergency Loans- 2.875%  
Farm Storage Facility Loans (7 years) - 2.250%

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## Dates to Remember:

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January 17, 2014 - Last Day to Return Corrected Voted Ballots to the USDA Service Center  
January 20, 2014 - Martin Luther King, Jr.'s Birthday Federal Holiday (Offices Closed)  
January 24, 2014 - County Committee Meeting - Election Results  
February 15, 2014 - Crop Acreage Reporting Deadline for 2014 Maple Sap  
February 17, 2014 - George Washington's Birthday Federal Holiday (Offices Closed)  
February 18, 2014 -Newly Elected County Committee Members Take Office

USDA is an equal opportunity provider and employer. To file a complaint of discrimination, write: USDA, Office of the Assistant Secretary for Civil Rights, Office of Adjudication, 1400 Independence Ave., SW, Washington, DC 20250-9410 or call (866) 632-9992 (Toll-free Customer Service), (800) 877-8339 (Local or Federal relay), (866) 377-8642 (Relay voice users).