

(Neb.)-Emergency Loans Available From Farm Service Agency

By: Roxie Graham-Marski Posted at: 05/20/2013 11:19 AM

(DAWES/NORTHERN SIOUX COUNTIES)-The Farm Service Agency (FSA) Dawes/Northern Sioux County Office has announced that family farmers in 10 Nebraska counties who suffered physical or production losses due to damages and losses caused by drought that occurred May 1st and onward may be eligible for Farm Service Agency (FSA) Emergency (EM) loans.

The counties are Dawes, Sheridan, Sioux, Cherry, Boyd, Cedar, Dakota, Dixon, Keya Paha, and Knox counties. These counties became eligible for this assistance because they are contiguous to one or more of the 27 South Dakota counties that were designated a disaster area on May 8th by the Secretary of Agriculture.

Family farmers interested in finding out if they are eligible should contact farm loan manager Kimberly Buchheit or farm loan officer Janice Soester for more information. They can be reached Monday through Friday between 8:00 a.m. and 4:30 p.m. at the Farm Service Agency, 1020 W 6th St., Chadron, NE69337 or by phone at 308-432-4616, ext. 2.

Emergency loan applications are available and must be submitted through a local FSA county office from any applicant who qualifies for a physical or production loss (at least a 30 percent reduction from normal) in a single enterprise from the disaster in the counties. To qualify for an EM loan, an applicant must be an established family farm operator, provide evidence of having suffered a qualifying physical or production loss, and be unable to obtain suitable credit from a source other than FSA. The low interest loans may cover up to 100 percent of their actual production losses up to a maximum amount of \$500,000. The applicants must show ability to repay the loan, and the loan must be adequately secured. FSA loans for production losses may be used to buy feed, seed, fertilizer, livestock, or to refinance certain debts. FSA loans for physical losses may be used to repair or replace the property that was damaged or lost. The May interest rate for EM loans is 2.375%. The deadline for submitting applications is January 8, 2014.

In addition to the emergency (EM) Loan Program, FSA has other loan programs and disaster assistance programs that can be considered while assisting farmers as they recover from losses. Contact your local FSAServiceCenter or access additional information about FSA Disaster Assistance and Farm Loan programs at www.fsa.usda.gov/dafi.

While this release pertains to the availability of FSA programs, other federal agencies such as FEMA (Federal Emergency Management Agency) and SBA (Small Business Administration) may also have assistance available to the public. Information from these two agencies is available at www.fema.gov and www.sba.gov.