VAFA & SDDA Financing Programs Overview

A least 13 years old. No upper age limit.  Al least 14 years old. No upper age limit.  Al least 14 years old. No upper age limit.  Al least 15 years old.			Beginning Farmer Down Payment Guaranty	Agribusiness Bond	Livestock Nutrient Mgmt Bond	Value-Added Agribusiness Relending Loan Program	VALU Livestock Guaranty	Livestock Loan Participation	Rural Development Ag Loan Participation	Bridge Loan
Eligible projects   Lend, matchinery, equate him   Ag Road Eleation and participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agri- participation in improvements.   Bod   Bodieses involved in processing an agricultural commodity; land, buildings, in agricultural commodity; land, buildings, in where the nutrients have value.	Age	At least 18 years old. No	At least 18 years	At least 18 years old.	At least 18 years old. No upper age	At least 18 years old. No upper age	At least 18	At least 18 years	At least 18 years old.	At least 18 years
Eligible projects benefit (Pestock or farm breeding (Nestock or farm improvements).  Maximum Amount of Loany Bendy Queenly Clearny Braining Farmer Bond Amount / 5 years now or previously.  Income No restriction  No restric		upper age limit.	old. No upper age	No upper age limit.	limit.	limit.	years old. No	old. No upper	No upper age limit.	old. No upper age
breeding livestock or farm improvements.  Beginning Farmer Bond Signary Courantly Sparson or facilities and applicants and applicants of the collection of processing an agricultural commodity; land, buildings, ind. buildin			limit.				upper age limit.	age limit.		limit.
Seginning Famer Bond	Eligible projects	Land, machinery, equipment,	Ag Real Estate and	Business involved in	Any costs incurred for property, or any	Businesses involved in processing	Feeder	Livestock	Land, buildings and	Real Estate Purchas-
Max/mum Amourt of Loany Bond of Guartering Country's median farm size now or previously. Indeed a production of processing veryons of the point where the nutrients have value.   Space of th		breeding livestock or farm	participation in	processing an agri-	portion thereof used for the collection,	an agricultural commodity; land,	Livestock		facilities; machinery	es and applicants
Maximum Amount of Loany Sond, Surrany Sond, Surrany Sond of Loany Sond Surrany Sond Sond Sond Surrany Sond Sond Sond Sond Surrany Sond Surrany Sond Surrany Sond Sond Sond Sond Sond Sond Sond Sond		improvements.	Beginning Farmer	cultural commodity;	storage, treatment, utilization, pro-	buildings ( new, modernization, en-	LIVESTOCK		and equipment. Value	already approved by
Maximum Anount of Loan/ Bondy Guaranty  Land Ownership County's median farm size now or previously.  Income  No restriction  N			Bond	land, buildings, im-	cessing or final disposal of livestock	largement), equipment, start-up			added ag production	USDA Farm Service
Maximum Amount of Loany Bond/ Quaranty  Land Ownership Country's median farm size now or previously.  No restriction Of gross income from agricultrue restriction restriction Requirement Saloo,000 Under \$400,000 Under \$400,000 None Saloo None None None None None None None No				provements, and	wastes (nutrients) up to the point	costs and working capital, feasibility			or processing ven-	Agency
Farmer Bold amount / 5 years				facilities	where the nutrients have value.	studies, and debt refinancing.			tures.	
Quaranty         Land Ownership Land Ownership Can't own more than 30% of county's median farm size now or previously.         Can't own more than 30% of county's median farm size now or previously.         No restriction         Must have 60% of gross income of gross income of gross income from agriculture from agriculture from agriculture         No restriction         None         Application         Please contact the department for details.         30 days prior to VAFA meeting         Apriline         Apr	Maximum Amount	\$533,500	20% of Beginning	\$10,000,000	No limit	\$250,000	\$100,000	\$200,000	\$500,000	\$300,000
Land Ownership Can't own more than 30% of county's median farm size now or previously.  Income No restriction N	of Loan/ Bond/		Farmer Bond							
than 30% of county's median farm size now or previously.  Income No restriction No restriction No restriction No restriction No restriction No none None None None None None None None	Guaranty		amount / 5 years							
Income No restriction No restriction No restriction No restriction No restriction No new Year Income Requirement Splication None \$200 \$200 \$200 \$200 None \$2	Land Ownership	Can't own more than 30% of	Can't own more	No restriction	No restriction	No restriction	No restriction	No restriction	No restriction	No restriction
Size now or previously.   Size now or previously.   No restriction   of gross income from agriculture		county's median farm size	than 30% of coun-							
Income   No restriction		now or previously.	ty's median farm							
Income In			size now or previ-							
Net Worth Requirement 1.5% of VAFA bond amount. (\$500 minimum) None Week prior to VAFA meeting—the VAFA board usually Deadline Deadline 1.5% of VAFA board usually meets the last Thursday of every month 1.5% of VAFA meeting—the VAFA board usually meets the last Thursday of every month 1.5% of VAFA meeting—the VAFA board usually meets the last Thursday of every month 1.5% of gross income from agriculture from agriculture from agriculture from agriculture agriculture agriculture agriculture agriculture agriculture from agriculture			ously.							
Net Worth Under \$400,000 Under \$400,000 None None None None None None None None	Income	No restriction	No restriction	No restriction	No restriction	No restriction	Must have 60%	Must have 60%	Must have 60% of	No restriction
Net Worth   Under \$400,000   Under \$400,000   None							of gross income	of gross income	gross income from	
Requirement  Application Fee \$100 None \$200 \$200 \$200 None None None None None None None None							from agriculture	from agriculture	agriculture	
Application Fee Closing Fee Closing Fee Closing Fee Update The VAFA bond amount. (\$500 minimum)  Application Deadline  None  None  \$200  \$	Net Worth	Under \$400,000	Under \$400,000	None	None	None	None	None	None	None
Closing Fee 1.5% of VAFA bond amount. (\$500 minimum)  None Please contact the department for details. 1% of the loan amount None None None None 1% of the loan amount  Application Deadline  One week prior to VAFA meeting—the VAFA board usually ing—the VAFA board usually meets the last Thursday of every month  1% of the loan amount None None None None Anytime Anytime Anytime Anytime Anytime Anytime	Requirement									
(\$500 minimum)  One week prior to VAFA meet- ing—the VAFA board usually  Deadline  (\$500 minimum)  One week prior to VAFA meet- meets the last Thursday of every month  amount  30 days prior to VAFA meeting Anytime Anytime Anytime Anytime Anytime Anytime Anytime	Application Fee	\$100	None	\$200	\$200	\$200	None	None	None	None
Application Deadline One week prior to VAFA meet- ing—the VAFA board usually meets the last Thursday of every month One week prior to VAFA meeting Anytime Meets the last Thursday of every month One week prior to VAFA meeting Anytime Anytime Anytime Anytime Anytime Anytime Meets the last Thursday of every month One week prior to VAFA meeting Anytime Anytime Anytime Meets the last Thursday of every month One week prior to VAFA meeting Anytime Anytime Meets the last Thursday of every month One week prior to VAFA meeting Anytime Anytime One week prior to VAFA meeting Anytime Anytime Meets the last Thursday of every month One week prior to VAFA meeting Anytime One week prior to VAFA meeting Anytime One week prior to VAFA meeting Anytime One week prior to VAFA meeting On	Closing Fee	1.5% of VAFA bond amount.	None	Please contact the de	partment for details.	1% of the loan amount	None	None	None	1% of the loan
Deadline ing—the VAFA board usually meets the last Thursday of every month		(\$500 minimum)								amount
Deadline ing—the VAFA board usually meets the last Thursday of every month	Application	One week prior to VAFA meet-	Anytime	One week prior to VAF	A meeting—the VAFA board usually	30 days prior to VAFA meeting	Anytime	Anytime	Anytime	Anytime
Deadline				-						
	Deadline	-								
every month.		-								

Agricultural Lenders are required to request mediation if a borrower has \$50,000 or more in debt before taking legal action. Voluntary mediation is available for all agricultural credit.