

VERIFICATION OF DEBTS AND ASSETS

INSTRUCTIONS FOR PREPARATION

Purpose: This form is used to obtain information from applicant's creditor(s) with respect to their FSA application for financial assistance.	
Handbook Reference: 3-FLP	Number of Copies: Original and one copy
Signatures Required: FSA Official and creditor	
Distribution of Copies: Original to creditor. Copy to case file.	
Automation-Related Transactions: (Instructions for writers: provide only the information required, i.e. ADPS TC 3K. If no automation actions are required, insert N/A) N/A	

FSA completes Part A.

Financial Institutions must complete Parts B, C, and D.

PART A – General

Items 1 - 6D are completed by FSA.

Fld Name / Item No.	Instruction
1 Name of Financial Institution	Enter the complete name and address of the financial institution where a debt is owed or an asset is invested.
2 FSA Office Address	Enter the address of the FSA Office.
3 Name and Address of Applicant	Enter the complete name (s) and mailing address of the applicant (s).
5 Certification	Please read.
6A Name	Enter the name of the Agency Official.

Fld Name / Item No.	Instruction
6B Title	Enter the Agency Official's title.
6C Signature	Enter the signature of the Agency Official.
6D Date	Enter the date the Agency Official signed the form.

PART B- Verification of Debts

Items 1 – 7 are completed by the Financial Institution.

1 Type of Debt	Enter the type of debt – Line of Credit, Term, Vehicle, Residential, etc.
1A Account Number	Enter the loan or account number.
1B Date of Origination	Enter the origination date of the loan or account.
1C Current Principal Balance	Enter the current principal balance of the loan or account.
1D Accrued Interest	Enter the current accrued interest balance.
1E Daily Interest Accrual	Enter the dollar amount of the daily interest accrual.
1F Effective Date	Enter the effective date of Items 1C and 1D.
1G Original Loan Amount /LOC Ceiling	Enter the original loan amount or line of credit ceiling.

Fld Name / Item No	Instruction
1H Last Payment Date	Enter the most recent date of payment on the loan or account.
1I Interest Rate	Enter the interest rate the loan or account is being charged and whether it is fixed or variable.
1J Installment Amount	Enter installment amount of the loan.
1K Installment Due Date	Enter the next installment due date.
1L Amount Past Due	Enter the amount that is currently past due if applicable.
1M Description of Collateral	Enter a brief description of the collateral in the case of a loan.
1N Maturity Date	Enter the maturity or final due date.
2 Repayment Record	<p>Rate the applicant's repayment record in one of the following three checkboxes:</p> <p>Prompt. Enter a checkmark in this box if the applicant was prompt.</p> <p>Usually Prompt. Enter a checkmark in this box if the applicant was usually prompt.</p> <p>Not Prompt. Enter a checkmark in this box if the applicant was not prompt.</p>
3 Years	Enter the number of years the applicant has conducted business with your institution.
4 Hereafter Acquired Clause	Check "YES" if your lien instruments contain a hereafter acquired clause. If not, check "NO".
5 Future Advance Clause	Check "YES" if your lien instruments contain a future advance clause. If not, check "NO".

Fld Name / Item No	Instruction
6 Additional Credit	Check "YES" if you would extend additional credit. If not, check "NO".
7 Additional Credit with an FSA Guarantee	Check "YES" if you would extend additional credit with an FSA guarantee. If not, check "NO".

PART C – Verification of Assets

Items 1A – F and 2 are completed by the Financial Institution.

1 Type of Asset	Enter the type(s) of asset.
1A Account Number	Enter the number of the account.
1B Date of Origination	Enter origination date of account.
1C Balance	Enter the current balance on the account.
1D Interest Rate	Enter the current interest rate the asset is earning.
1E Annuity	Enter the annuity amount the applicant is receiving.
1F Maturity Date	Enter the maturity date of the applicant's account.
2 Withdrawal Penalty	Check "YES" if you impose a penalty should the applicant's deposit or investment account be withdrawn prior to maturity. If not, check "NO".

Fld Name / Item No.	Instruction
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PART D - Certification

Items 1 – 6 are completed by the Financial Institution.

1 Additional Information	Enter any pertinent comments.
2 Name of Institution's Repres.	Enter the name of the financial institution's representative.
3 Title of Institution's Repres.	Enter the title of the financial institution's representative.
4 Signature	Enter the signature of the financial institution's representative.
5 Date	Enter the date the financial institution's representative signed the form.
6 Telephone Number	Enter the financial institution's telephone number (<i>including area code</i>).