

# Instructions For FSA 2015

## **VERIFICATION OF DEBTS AND ASSETS**

This form is used to verify the debts and assets of applicants applying for FSA assistance.

Submit the original of the completed form in hard copy or facsimile to the appropriate USDA servicing office. Customers who have established electronic access credentials with USDA may electronically transmit this form to the USDA servicing office, provided that the customer submitting the form is the only person required to sign the transaction.

Features for transmitting the form electronically are available to those customers with access credentials only. If you would like to establish online access credentials with USDA, follow the instructions provided at the USDA eForms web site.

*FSA completes Part A.*

**Financial institutions must complete Parts B, C, and D.**

Part A – For FSA use only.

### **PART B- Verification of Debts**

Items 1 – 7 are completed by the Financial Institution.

| <b>Fld Name / Item No.</b>            | <b>Instruction</b>  |
|---------------------------------------|---|
| 1A<br>Account<br>Number               | Enter the loan or account number.                           |
| 1B<br>Date of<br>Origination          | Enter the origination date of the loan or account.          |
| 1C<br>Current<br>Principal<br>Balance | Enter the current principal balance of the loan or account. |
| 1D<br>Accrued<br>Interest             | Enter the current accrued interest balance.                 |
| 1E<br>Daily                           | Enter the dollar amount of the daily interest accrual.      |

| <b>Fld Name /<br/>Item No.</b>                      | <b>Instruction</b>   |
|---|--|
| Interest<br>Accrual                                 |  |
| 1F<br>Effective<br>Date                             | Enter the effective date of Items 1C and 1D.   |
| 1G<br>Original<br>Loan<br>Amount<br>/LOC<br>Ceiling | Enter the original loan amount or line of credit ceiling.  |
| 1H<br>Last<br>Payment<br>Date                       | Enter the most recent date of payment on the loan or account.  |
| 1I<br>Interest Rate                                 | Enter the interest rate the loan or account is being charged and whether it is fixed or variable.  |
| 1J<br>Installment<br>Amount                         | Enter installment amount of the loan.  |
| 1K<br>Installment<br>Due Date                       | Enter the installment due date.  |
| 1L<br>Amount<br>Past Due                            | Enter the amount that is currently past due if applicable.   |
| 1M<br>Description<br>of Collateral                  | Enter a brief description of the collateral in the case of a loan.   |
| 1N<br>Maturity<br>Date                              | Enter the maturity or final due date.  |
| 2<br>Repayment<br>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> |

| <b>Fld Name / Item No.</b>                            | <b>Instruction</b>  |
|---|---|
| 3<br>Years  | Enter the number of years the applicant has conducted business with your institution.         |
| 4<br>Hereafter<br>Acquired<br>Clause                  | Check "YES" if your lien instruments contain a hereafter acquired clause. If not, check "NO". |
| 5<br>Future<br>Advance<br>Clause                      | Check "YES" if your lien instruments contain a future advance clause. If not, check "NO".     |
| 6<br>Additional<br>Credit                             | Check "YES" if you would extend additional credit. If not, check "NO".                        |
| 7<br>Additional<br>Credit with<br>an FSA<br>Guarantee | Check "YES" if you would extend additional credit with an FSA guarantee. If not, check "NO".  |

**PART C – Verification of Assets**

*Items 1 through 2 are completed by the Financial Institution.*

| <b>Fld Name / Item No.</b>   | <b>Instruction</b>                                    |
|------------------------------|---|
| 1<br>Type of<br>Asset        | Enter the type of asset.                              |
| 1A<br>Account<br>Number      | Enter the number of the account.                      |
| 1B<br>Date of<br>Origination | Enter origination date of account.                    |
| 1C<br>Balance                | Enter the current balance on the account.             |
| 1D<br>Interest Rate          | Enter the current interest rate the asset is earning. |
| 1E<br>Annuity                | Enter the annuity amount the applicant is receiving.  |
| 1F<br>Maturity               | Enter the maturity date of the applicant's account.   |

| <b>Fld Name / Item No.</b> | <b>Instruction</b>   |
|----------------------------|--|
| Date                       |  |
| 2<br>Withdrawal<br>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”. |

**PART D - Certification**

*Items 1 – 6 are completed by the Financial Institution.*

| <b>Fld Name / Item No.</b>                | <b>Instruction</b>  |
|---|---|
| 1<br>Additional<br>Information            | Enter any pertinent comments.   |
| 2<br>Name of<br>Institution’s<br>Repres.  | Enter the financial institution’s representative name.  |
| 3<br>Title of<br>Institution’s<br>Repres. | Enter the financial institution’s representative title.   |
| 4<br>Signature                            | Enter the financial institution’s representative signature.<br><br>If you are mailing or faxing this form, print the form and manually enter your signature. If this form is approved for electronic transmission and you have established credentials with USDA to submit forms electronically, use the buttons provided on the form for transmitting the form to the USDA servicing office. |
| 5<br>Date                                 | Enter the date the financial institution’s representative signed the form.  |
| 6<br>Telephone<br>Number                  | Enter the financial institution’s telephone number, including area code.  |