

UNNUMBERED LETTERS ISSUED FOR THE MONTH OF MARCH 2004

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March 1, 2004

SUBJECT: Bank of America Travel Charge Card Scam

TO: All Rural Development Employees

We have been informed of a credit card scam being sent by email to Bank of America (BOA) travel charge cardholders. This particular incident involved an email sent from "Visa Service (mailto:security@visa-security.com)" under the subject "Visa Security Update." The scam email advised the cardholder that his card may have been used by another person or stolen and "To avoid and prevent any billing mistakes and to refund your credit card, it is strongly recommended to proceed filling in the secure form on our site and applying for our Zero Liability program. This program is free and it will help us to investigate this accident."

DO NOT RESPOND TO THIS TYPE OF EMAIL; IT IS A SCAM. The BOA has advised us that it does not contact cardholders via email. Its normal notification procedures of suspicious activity on an account are to:

1. Notify the cardholder by telephone at the number listed on the application;
2. Send a letter, on BOA letterhead, to the home address listed on the application; and
3. Contact the Agency Program Coordinator (A/OPC) to report suspicious use of a card.

If you receive an email from Visa Service or any other email which appears suspicious, immediately contact your BOA A/OPC. You should also print a copy of the email and send it via facsimile to Theresa Hollowell, National Office BOA A/OPC, at 202-692-0034. Department officials have been notified of this suspicious activity.

Any questions regarding the above should be directed to Theresa Hollowell at 202-692-0227.

(Signed by Sherie Hinton Henry)

SHERIE HINTON HENRY
Deputy Administrator
for Operations and Management

EXPIRATION DATE:
February 28, 2005

FILING INSTRUCTIONS:
Administrative/Other Programs

Sent via electronic mail on 03-01-04 at 9:50 a.m. by CSD.

March 4, 2004

SUBJECT: Business and Industry Guaranteed Loan Program
Processing Loan Guarantee Requests from Borrowers
with Multiple Business and Industry Guaranteed Loans

TO: State Directors, Rural Development

ATTN: Business Programs Directors

The purpose of this unnumbered letter is to provide guidance to the field for evaluating loan proposals from borrowers with multiple, outstanding Business and Industry (B&I) Guaranteed Loans.

Last year, Moody's Financial Analyst (MFA) software was provided to your staff as a tool to assist decisionmaking for processing and servicing loans. It identifies key elements such as sales growth, cash status, accounts payable, accounts receivables, inventory days on hand, debt service coverage, collateral coverage, and cashflow coverage of current maturities. It computes current and quick ratios to determine the borrower's liquidity. Likewise it measures operating performance by net sales growth, and profitability by operating profit margin, among several measurements of profitability. MFA provides the user with information which can help determine if a borrower can repay all debt, including outstanding B&I guaranteed loans.

When a borrower submits a subsequent loan application for approval, a determination must be made of the borrower's ability to repay all of its debt. It must be shown that the borrower is requesting additional funding to grow and improve the performance of the business, and not using loan proceeds for questionable business practices. Remember that each loan request must stand on its own merits and be judged on how it will impact debt repayment, including outstanding B&I loans. If National Office concurrence is required, please include the processing and servicing files of all previous B&I loans.

There are key financial indicators to consider when underwriting these kinds of loans. The following must be addressed no matter how many loans the borrower has outstanding.

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FILING INSTRUCTIONS:
Community/Business Programs

- Inventory Days on Hand** When inventory days begin increasing sharply during the term of the previous loan, the reviewer must consider the appropriateness of inventory controls or merchandising practices of the business. Slow inventory turnover can indicate poor liquidity, possible overstocking, or obsolescence. It may also indicate more serious operating problems or concealing illegal business activity.
- Peer Industry Indicators** MFA provides averages of company performance measures within a given industry, and determines how a given firm's performance compares with its peers. These indicators are valuable in determining if the borrower with multiple B&I loans has overextended its ability to pay down its debt successfully. For example, MFA computes net sales to total assets to determine operating efficiency. It identifies the borrower's ability to handle specific assets such as receivables, inventory and fixed assets. This is used to compare the borrower's performance and assigns a rank against similar firms in its industry. Consistent low rankings would indicate that the borrower is performing poorly compared to its peers.
- Accounts Payable Days** Higher than peer averages may attribute to problems in cash management. Causes include cash shortages, disputing invoices with suppliers, or deliberately expanding its trade credit. Investigate further if accounts payable days remain substantially higher than peer averages over an extended period.
- Accounts Receivable Days** Low levels contribute to cash. This may be obtained by closer monitoring by management, tighter credit approval, squeezing customers to pay more timely, or encouragement of more rapid payment giving larger discounts as incentives. High levels absorb cash. By allowing the relative level of receivables to increase, this would indicate a cash drain since a greater proportion of sales were uncollected during a given period. A continued reduction in cash after operations may increase the borrowing requirements of the business.

Net Sales Growth

Net sales growth often leads to increased borrowing. To support higher levels of sales, receivables and inventory also increase which requires a greater cash investment. When this occurs, determine how the increases in receivables and inventory were financed during the period. For proformas, have the borrower justify the need for the additional B&I loan(s). What is the appropriateness of this financing? Additional borrowing may be hiding risky business behavior, write-offs, poor liquidity, overstated inventory value, among other operating problems.

During the submission of a subsequent loan, this is an excellent opportunity to verify that the initial loan met all conditions contained in the Conditional Commitment and advise the lender of any potential vulnerability. Other areas to watch during a review:

- a. Making sure that the subsequent loan is not bailing out unsecured creditors.
- b. Targeting performance measures, such as sales to increase by a certain percentage, profitability increasing by a given percentage. Also determining debt service coverage, net profit margin, return-on-assets, return-on-equity ratios greater than a predetermined threshold.
- c. With the new loan, are all loans still sufficiently collateralized?
- d. Is there steady growth? Businesses can expand too quickly by developing new product lines and seeking new markets. These actions would incur additional costs to the business which might erode profit margins by not generating enough revenue.
- e. If there is a change in lender participating in the new loan, why did this change occur? Ask for a detailed account of why this occurred and evaluate your information thoroughly.
- f. In some cases it is in our best interest to extend additional credit. Make sure that the lender is bearing a sufficient part of the risk.
- g. Research the capitalization of the lender. Detailed lender information for most banks can be found at http://www2.fdic.gov/Call_TFR_Rpts/.

Finally, your overall analysis will indicate whether additional B&I Guaranteed Loan funding is supportable. These financial indicators should be used in constructing your loan covenants and conditions, if you decide to approve the subsequent loan.

As loans are reviewed from this level, we will be checking to ensure the thoroughness of analysis as well as the documentation of your findings, and the basis for decisionmaking. More and more appeals are the rule more so than the exception. Servicing starts with loan processing and successful appeals are directly related to quality, detailed supportable documentation.

If you have any questions, please contact the B&I Division, (202) 690-4103.

(Signed by John Rosso)

JOHN ROSSO
Administrator
Rural Business-Cooperative Service

March 5, 2004

TO: State Directors
Rural Development

ATTN: MFH Program Directors

FROM: Arthur A. Garcia *(Signed by Arthur A. Garcia)*
Administrator
Rural Housing Service

SUBJECT: Request for Copies of all Completed AN 3767(1965-B) Attachments
Titled "Rural Rental Housing Transfer Evaluation Guide"

We are conducting a national survey of property ownership transfers and assumptions. Our goal is to streamline the transfer and assumption process and ensure effective preservation and property revitalization efforts. In order to prepare for the future, it is important to take a close look at the past.

Expired AN 3767(1965-B) dated June 28, 2002, provided guidance on the transfer and assumption of MFH loans. The AN required that the attachment be completed, reviewed for compliance, and filed in the loan docket. We are requesting that all states provide a copy of any AN 3767 attachments used in transfer/assumptions for the period of fiscal year 2003.

Also, we would like to remind all MFH personnel of the required use of the MFIS system. All servicing activities, including transfers, are to be input into MFIS. We would strongly encourage program managers to run their state's Tracking 3000 report to ensure all transfers are recorded and each servicing step – transfer request, follow-up, approved and completed has been entered.

Copies of the AN 3767 attachment should be faxed to (202) 720-0302, Attn: Melinda Price, by March 15, 2004. All questions regarding this matter may be referred to Melinda Price at (202) 690-0069.

Thank you for your cooperation in this matter.

EXPIRATION DATE: March 31, 2005

FILING INSTRUCTIONS:
Housing Programs

March 12, 2004

SUBJECT: Business and Industry Guaranteed Loan Program
Write-Down of Debt for an Existing Borrower

TO: State Directors, Rural Development

ATTN: Business Programs Directors

This is response to recent concerns expressed regarding the Business and Industry (B&I) Guaranteed Loan Program policy on lender requests for the write-down of guaranteed loan debt for an existing borrower.

B&I Guaranteed Loan Program regulations are silent on writing down a loan and allowing the same principals to remain in control of the operation of the business.

The B&I Direct Loan Program does have regulations that allow for the write-down of debt, and, although the regulations do not cover the issue of leaving the same principals in charge, the policy of not allowing the write-down of debt while leaving the same principals in charge also applies to the B&I Direct Loan Program.

The Agency hereby reiterates its policy of not allowing debt write-downs while leaving the same principals in charge of the business. This policy applies to both the B&I Guaranteed and Direct Loan Programs. If any exceptions to this policy are to be made, they will be made at the National Office. State Offices do not have any authority to make an exception. State Offices requesting an exception to this policy must submit the following to the National Office: State Director's recommendation and discussion of the request, lender's recommendation, Modification or Administrative Action form, borrower's latest financial statements, and any other documentation you think appropriate to support the request.

The Agency remains concerned that modifying this policy might encourage write-down requests. The requirement to make quality, creditworthy loans is emphasized throughout the governing regulations. While we are obligated to recognize a bankruptcy court order where the judge has stipulated write-down as a requirement to make the business work while leaving the same principals in place, it is usually a write-down of many creditors. Our policy, in the absence of a court order helps to protect taxpayer dollars, promotes the idea of commitment to the business by its principals, and reinforces the principle that loans must be repaid.

EXPIRATION DATE:
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FILING INSTRUCTIONS:
Community/Business Programs

In the future we intend to specifically state this policy in the published regulations.

If you have any questions on the information provided, please contact the B&I Division directly at (202) 690-4103.

(Signed by John Rosso)

JOHN ROSSO
Administrator
Rural Business Cooperative Service

March 16, 2004

SUBJECT: Business and Industry Guaranteed Loan Program
Uploading the 2003 Risk Management Associates Database
to Moody's Financial Analyst Software

TO: State Directors, Rural Development

ATTN: Business Programs Directors

This unnumbered letter's (U/L) purpose is to distribute instructions on uploading the 2003 Risk Management Associates (RMA) database for use with Moody's Financial Analyst (MFA) software.

A zip file of the 2003 RMA database has been provided by Moody's Technical Support. To receive a copy of the database, each office will submit their request via email to Charles Angelucci, charles.angelucci@usda.gov. Once you have received it, save the zip attachment to i.e., C:\Temp or some other folder and follow the WinZip instructions. When asked for the file name, type the following: C:\program files\Moodys Financial Analyst\databases\FAMASPeerData and copy it. It will automatically replace the existing RMA database with the 2003 information. See the attachment for specific instructions.

If you have any questions, please contact Charles Angelucci, Business and Industry Division Processing Branch, directly, (202) 690-0309.

(Signed by Peter Thomas) for

JOHN ROSSO
Administrator
Rural Business-Cooperative Service

Attachment

EXPIRATION DATE:
March 31, 2005

FILING INSTRUCTIONS:
Community/Business Programs

Attachment

Loading Moodys Updated FAMASPeerData.zip file

Open Outlook Program

Find email which contain FAMASPeerData.zip file

Click on FAMASPeerData.zip file

Warning message will appear

Click on Save to disk

Save As window will appear

Select location, i.e. C:\Temp, or the H drive. Location is at your discretion.

Open WinZip program

Click on Open shortcut icon

Find save file based on location saved

Select file to open - FAMASPeerData.zip file

File will now be displayed in the WinZip window

Select Extract shortcut icon

Window appears with Extract to: and Folders/Drive:

Under Folders/Drives find the program file location to replace

C:\Program Files\Moodys Financial Analyst\Databases

Highlight the word Databases

Select extract to extract the winzip file to the database location

You will be asked to confirm the overwrite file

You should be replacing the file dated 4/22/02 with the file dated 12/12/03

Select yes

To check, go to Window Explorer and select C:\Program Files\Moodys Financial Analyst\Databases. Click on Databases and the FAMASPeerData.zip file. Right click On the FAMASPeerData.zip file and go to properties. The properties should identify the New date of 12/12/03.

March 19, 2004

SUBJECT: Delivery of the Value-Added Producer Grant Program

TO: State Directors, Rural Development

The Value-Added Producer Grant (VAPG) Program has the potential to provide farmers, ranchers, and other producers a means to help them add value to the commodities and products they produce. This will result in those producers receiving a greater percentage of the consumer's food dollar than the producers who merely sell their production of commodities or products in their raw form.

The VAPGs are made directly to one of the following: individual independent agricultural producers; eligible entities that represent individual independent agricultural producers, such as a farmer or rancher cooperative; or a majority-controlled producer-based business venture. VAPGs are to be used for planning purposes, such as conducting feasibility studies or developing business plans, to help a potential venture begin to do business. VAPGs may also be used to establish working capital accounts to pay salaries, benefits, utilities, and other operational costs to enable new start-up ventures to achieve a positive cash flow.

Some State Offices (SO) have provided extensive support to this program over the past 3 years. This includes outreach to potential applicants, training sessions on how to prepare an application, and one-on-one counseling to potential applicants to assist them in a variety of ways. Other SOs have not been as rigorous in their support. As a result, applicants from those States have been at a disadvantage because this program is run on a nationwide competition. It is critical that every applicant, regardless of where he/she is located, has the same opportunities when applying for this program.

EXPIRATION DATE:
March 31, 2005

FILING INSTRUCTIONS:
Community/Business Programs

Sent by electronic mail on 03-22-04 at 10:06 a.m. by CS.

We believe it is very important that you devote the resources necessary to promote and support the VAPG Program in your State since this program allows producers to support themselves by developing and maintaining their own businesses. This is not a handout program. This is a self-help program that lets farmers and ranchers achieve the legitimate goals they have developed.

Successful delivery of the VAPG Program must be a priority for your State. Otherwise, you are putting your farmers and ranchers at a disadvantage to farmers and ranchers in those States that have a focused and strongly supported value-added program. I encourage you to examine the VAPG Program delivery in your State and make the necessary changes to strengthen that delivery in those areas you believe are deficient.

If you need additional assistance, please contact Gail Thuner at (202) 690-2426 or Marc Warman at (202) 690-1431.

(Signed by John Rosso)

JOHN ROSSO
Administrator
Rural Business-Cooperative Service

March 23, 2004

SUBJECT: Central Contractor Registration

TO: Rural Development State Directors
National Office Officials

ATTN: Administrative Programs Directors

During the Contracting Officers' Teleconference held on February 10, 2004, and the State Directors' Policy Meeting on February 24, 2004, information was requested on when a vendor should register in the Central Contractor Registration (CCR) system?

The Federal Acquisition Regulation (FAR) 4.1102 lists six exceptions to the CCR requirements.

Exceptions two through five generally do not apply to the types of purchases Rural Development processes. Exception one applies to purchases that use the purchase card as the award document and payment mechanism. Exception six applies to micro-purchases that do not use electronic funds transfer for payment and are not required to be reported in the Federal Procurement Data System. The clauses 52.232-33, "Payment by Electronic Funds Transfer-Central Contractor Registration" or 52.232-34, "Payment by Electronic Funds Transfer-Other than Central Contractor Registration" are required in solicitations and contracts.

Mary Jablonski, Director, Procurement Management Division, advised that if a contractor is paid by check or purchase card and the amount is under \$2,500, then CCR registration is not required.

EXPIRATION DATE:
March 31, 2005

FILING INSTRUCTIONS:
Administrative/Other Programs

If you have any questions, concerning this issue, please contact Deborah Fletcher by telephone at (202) 692-0114 or by e-mail at Deborah.Fletcher@usda.gov.

(Signed by John M. Purcell) for

SHERIE HINTON HENRY
Deputy Administrator
for Operations and Management

Sent by electronic mail on 3-23-04 at 3:00 by SSD.

March 24, 2004

SUBJECT: Interest Rates for Water and Waste Disposal
Loans, Watershed Protection and Flood
Prevention Loans, and Resource Conservation
and Development Loans

TO: Rural Development State Directors,
Rural Development Managers,
and Community Development Managers

Effective from April 1, 2004, through June 30, 2004, the interest rates for Water and Waste
Disposal Loans are as follows:

Poverty Line...unchanged at.....4.500%
Intermediate...decreased to.....4.375%
Market.....decreased to.....4.375%

For this quarter, all loans may be obligated and closed at the market or intermediate rate. Also,
the rate for Watershed Protection and Flood Prevention Loans and Resource Conservation and
Development Loans is as follows:

CURRENT RATE	NEW RATE
4.625%	4.375%

Please notify appropriate personnel of these rates.

(Signed by Hilda Gay Legg)

HILDA GAY LEGG
Administrator
Rural Utilities Service

EXPIRATION DATE:
June 30, 2004

FILING INSTRUCTIONS:
Administrative/Other Programs

Sent by Electronic Mail on 03-24-04 at 3:23 p.m. by PAD.

March 24, 2004

SUBJECT: Interest Rate Changes for Housing Programs
and Credit Sales (Nonprogram)

TO: Rural Development State Directors,
Rural Development Managers,
and Community Development Managers

ATTN: Rural Housing Program Director

The following interest rates, effective April 1, 2004, are changed as follows:

<u>Loan Type</u>	<u>Existing Rate</u>	<u>New Rate</u>
ALL LOAN TYPES		
Treasury Judgement Rate	1.250%	1.220%

The current rate shown above is as of the week ending February 27, 2004. The actual judgement rate that will be used will be the rate for the calendar week preceding the date the defendant becomes liable for interest. This rate may be found by going to the Federal Reserve web site for the weekly average 1-year CMT yield (www.federalreserve.gov/releases/h15/data/wf/tcm1y.txt).

RURAL HOUSING LOANS

Rural Housing (RH) 502 Low or Moderate	6.125	6.125
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EXPIRATION DATE:
April 30, 2004

FILING INSTRUCTIONS:
Administrative/Other Programs

Single Family Housing (SFH) Nonprogram	6.625	6.625
Rural Housing Site (RH-524), Non-Self-Help	6.125	6.125
Rural Rental Housing and Rural Cooperative Housing	6.125	6.125

Please notify appropriate personnel of these rates.

(Signed by Arthur A. Garcia)

ARTHUR A. GARCIA
Administrator
Rural Housing Service

Sent by Electronic Mail on 03-24-04 at 4:15 p.m. PAD.

March, 24, 2004

SUBJECT: Interest Rates for Community Facilities

TO: Rural Development State Directors,
Rural Development Managers,
and Community Development Managers

Effective from April 1, 2004, through June 30, 2004, the interest rates for direct community facility loans are as follows:

Poverty Line...unchanged at..... 4.500%
Intermediate...decreased to..... 4.375%
Market.....decreased to..... 4.375%

For this quarter, all loans may be obligated and closed at the market or intermediate rate. Please notify appropriate personnel of these rates.

(Signed by Arthur A. Garcia)

ARTHUR A. GARCIA
Administrator
Rural Housing Service

Sent by Electronic Mail on 03-24-04 at 1:46 p.m. by PAD.

EXPIRATION DATE:
June 30, 2004

FILING INSTRUCTIONS:
Administrative/Other Programs

March 25, 2004

SUBJECT: Interest Rate for Direct Business
and Industry Loans

TO: Rural Development State Directors,
Rural Development Managers,
and Community Development Managers

The following interest rate is in effect April 1, 2004, through June 30, 2004.

<u>Loan Type</u>	<u>Existing Rate</u>	<u>New Rate</u>
Direct Business and Industry	4.000%	4.000%

Please notify appropriate personnel of this rate.

(Signed by John Rosso)

JOHN ROSSO
Administrator
Rural Business-Cooperative Service

Sent by Electronic Mail on 03-29-04 at 8:05 a.m. by PAD.

EXPIRATION DATE:
June 30, 2004

FILING INSTRUCTIONS:
Administrative/Other Programs

March 26, 2004

TO: State Directors
Rural Development

ATTENTION: Single Family Housing Program Directors, Rural
Development Managers, and Community
Development Managers

FROM: David J. Villano *(Signed by David J. Villano)*
Deputy Administrator
Single Family Housing

SUBJECT: DLOS Training Manual Updates

The Single Family Housing Division and the St. Louis Training Branch continue to receive inquiries from field offices about notification of revisions to the DLOS Training Manual. While it should be the responsibility of each individual employee to check the agency Intranet site on a regular basis, we have decided on a revision schedule for the DLOS Training Manual. Revisions to the DLOS Training Manual will be issued on a quarterly basis. Individuals should check for revisions on the Intranet site every January, April, July, and October. The St. Louis Training Branch will get them posted as close to the first business day of each quarter as possible.

To access the DLOS Training Manual follow the instructions below:

1. go to <http://teamrd.usda.gov>
2. Click on Doc Library button on the left side of screen
3. Click on RHS Document Library
4. Enter your ID and password
5. Scroll down the alphabetical list and click on Training Manual
6. Select "Read" next to "Subject: DLOS Training Manual Chronology" to see the list of revision pages (tells what pages should be removed and inserted). Then select "Read" next to "Subject: Training Manual" to see the entire manual.

EXPIRATION DATE
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FILING INSTRUCTIONS:
Housing Programs

Keep in mind the agency Intranet site has a wealth of information and tools to assist the field office employees. Each employee is strongly encouraged to check this site on a regular basis.

March 29, 2004

SUBJECT: Rural Economic Development Loan and Grant Program
Combination Loan and Grant Applications

TO: State Directors, Rural Development

ATTN: Business Programs Directors

Effective immediately, due to anticipated increased funding opportunities, Rural Business-Cooperative Service (RBS) will accept combination loan and grant applications from one Rural Utilities Service (RUS) borrower to finance the same project under the Rural Economic Development Loan and Grant (REDLG) Program. Further, RBS will accept dual applications where two RUS borrowers wish to simultaneously participate in financing portions of the same ultimate recipient project.

If you have any questions, please contact Kenya Nicholas, Loan Specialist, Specialty Lenders Division Processing Branch, (202) 720-1970.

(Signed by John Rosso)

JOHN ROSSO
Administrator
Rural Business-Cooperative Service

EXPIRATION DATE:
March 31, 2005

FILING INSTRUCTIONS:
Community/Business Programs

March 31, 2004

TO: State Directors
Rural Development

ATTENTION: Single Family Housing Program Directors, Rural Development
Managers, and Community Development Managers

FROM: David J. Villano (Signed by David J. Villano)
Deputy Administrator
Single Family Housing

SUBJECT: Identity Verification Requirements for Single Family Housing
Direct Loan and Grant Applicants

This is to provide clarification regarding recent changes in verification requirements for Section 502 and Section 504 Single Family Housing applicants, including existing applications that have not closed. Included in Procedure Notice (PN) 372 dated March 17, 2004, were two changes to Handbook-1-3550 regarding identity requirements and guidance on obtaining documentation to verify a customer's identity.

The new handbook language is as follows:

Chapter 3, Paragraph 3.3 of the handbook was revised to include a bullet entitled "Identity Information" which states that the "Loan Originator should explain to potential applicants the documentation required for identification **when an application is submitted**. Potential applicants must provide picture identification, evidence of age, and evidence of a taxpayer identification number for each person who will sign the promissory note."

Additionally, Chapter 4, Paragraph 4.22 states that applicants must provide truthful information when applying for assistance. "Any inconsistencies discovered throughout the application process must be addressed. The Loan Originator must obtain sufficient documentation to verify the applicant's identity. Documentation will include picture

EXPIRATION DATE
April 30, 2005

FILING INSTRUCTIONS:
Housing Programs

identification (ID), evidence of age, and evidence of taxpayer's identification number for each person that will sign the promissory note. A photocopy of these documents shall be placed in the case file. Acceptable forms of identification include a driver's license, passport, work related ID cards, or similar documents. If photographic ID is not available, the Loan Originator must thoroughly document why it is not available and how the identity of the applicant was verified. In addition, if the applicant's taxpayer identification number is not included on the picture ID, another means of documentation is required to verify the taxpayer's identification number such as a copy of the social security card, a pay stub or bank statement. Applicants who provide false information or who fail to disclose relevant information will be denied program assistance.” **For new applicants, this documentation should be obtained before the Certificate of eligibility is issued.**

We have had several inquiries regarding the documentation requirements for Section 502 and Section 504 loan and grant applications that are already in process and have not closed. Please be advised that **we will obtain the required information from these applicants also.** This could be a loan approval or loan closing condition depending on the stage of processing.

If you have question about documentation requirements for applicant identity, call Ethen Gillespie, in the Single Family Housing Direct Loan Division at (202) 720-1482 or email him at ethen.gillespie@usda.gov.