



Alcorn®

Mississippi Small Farm and Agribusiness Center

COOPERATIVE LOAN APPLICATION PACKET

Please forward all documents to:
ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
ATTN: Small Farm Loan Program
1000 ASU Drive #1080
Alcorn State, MS 39096-7500

The university complies with all laws regarding affirmative action and equal opportunity in all its activities and programs and does not discriminate against anyone on the basis of age, creed, color, national origin, race, religion, gender, handicap, or military status.



Alcorn®

Dear Applicant:

Enclosed you will find a copy of the Cooperative Loan Application Packet. Please take a few minutes to examine its contents to ensure that all the forms on the checklist and instruction sheet are enclosed. If a form is missing, please call the loan program directly at 601.877.6570, and the document(s) will be faxed or mailed to you immediately.

There are several documents that you will be required to obtain and submit with your packet (see the instruction sheet). Please make sure that the forms are correct and properly filled out. Failure to do so will delay processing of your application.

Please ensure that your packet is complete, and you have obtained a copy for your files before submission. If you have questions regarding your application, please call.

Sincerely,

Velma Oliver
Farm Management/Loan Specialist
Small Farm Loan Program

MSFAC COOPERATIVE LOAN APPLICATION

Checklist

Your packet should contain the following documents:

- Criteria for Obtaining a Cooperative Loan.
- Application for Cooperative Loan (FORM ASU-MSFAC CO-OP-1).
- Statement Required by the Privacy Act (FORM ASU-MSFAC CO-OP-2).
- Lease Contract (FORM ASU-MSFAC CO-OP-3).
- Application Certification (FORM ASU-MSFAC CO-OP-4) Must be properly notarized.

In addition to the above forms, please provide the following:

1. Narrative outlining the productive purposes of the loan and why it is necessary to the success of the project. Projected budget should be included to show how the funds will be used.
2. Financial records for the past three years showing that there is reasonable evidence that the co-op will be viable and able to repay the loan.
3. Business Plan with a three-year operating projection.
4. Current By-Laws of the Cooperative.
5. Current Balance Sheet of the Cooperative.
6. Copy of Articles of Incorporation.
7. Reasonable security to collateralize the loan equal in value to the amount requested. May use equipment or land of co-op members. Must provide proof that collateral is free and clear of liens.
8. A list of current Board of Directors and contact information.
9. A list of current active members and contact information.

Other Information

- The funds cannot be used for refinancing or for payment of an existing debt.
- Normal co-op principles and business practices are and will continue to be followed.

Complete all forms enclosed requiring information and/or a signature or notary in order to have a complete loan application packet for our prompt evaluation. If you need assistance in completing your application, please contact the Mississippi Small Farm and Agribusiness Center at (601) 877-6570.

ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program

CRITERIA FOR OBTAINING A COOPERATIVE LOAN

All requested information below must be submitted before an application will be reviewed by the committee.

1. Current business plan with three-year operating projection.
2. Current By-Laws of the cooperative.
3. List of Board of Directors and current membership.
4. Members must be U. S. citizens, or permanent residents.
5. Cooperative must reside in the state of Mississippi.
6. Emerging enterprise is given priority.
7. Adequate financial records for past three years.
8. Repayment ability.
9. Credit worthiness.
10. Legal capacity to carry out loan obligation.
11. Reasonable security to support loan (100%) must be free and clear of lien, and a lien search must be provided.
 - a. If land is used, please provide legal description and copy of deeds and value of property.
 - b. If equipment is used, please provide the following: Proof of Ownership, Quantity, Kind, Manufacturer, Size and Type, Condition, Year of Manufacturer and Serial Number, and value.
12. No crop production applications will be accepted past the optimum planting date. See Optimum Planting Dates Chart.
13. **No livestock production applications will be accepted past the optimum gestation period. See Optimum Gestation Period Chart.**
14. Cooperative Members with past due accounts will not be considered for additional funding unless special arrangement have been made in writing prior to applying for the loan.
15. Employees of Alcorn State University are not eligible to receive loans under this program. It will be interpreted as a conflict of interest by the Mississippi State Auditor's office.

NOTE: There are no charges on any services provided by Alcorn State University personnel.

GESTATION TABLES

Crop Production Optimum Planting Dates

Crop	Begin	Most Active	End
Corn	March 27	March 31 - April 28	June 11
Cotton	April 14	April 28 - May 28	June 9
Soybean	April 10	April 25 - May 25	July 1
Sweet Potato	April 6	April 15 - June 1	June 15

*Other crop dates can be provided

Livestock Production Optimum Gestation Period

Livestock	Bred	Birth
Goat	January	June (-1)
	February	July (-0)
	March	August (-3)
	April	September (-3)
Cattle	January	October 10
	February	November 10
	March	Dec 8
Horse	January	December
Poultry	January 1	January 22

*Other livestock can be provided

Goat Production: To determine day due to birth, take bred day and subtract the number listed after the month in the middle column from the day she was bred. This will give you the day due in the month listed as the birth month. For example, if bred January 10th, the doe would be due to birth June 7th and the kids would be three months old on the appropriate day of the month listed in the "Market" column.

Cattle Production: Generally younger cows and smaller breeds calve up to 10 days earlier and older cows and larger breeds calve up to 10 days later.

Poultry Production: Hatching every 21 days.



**ALCORN STATE UNIVERSITY
MISSISSIPPI SMALL FARM AND AGRIBUSINESS CENTER**

***Small Farm Loan Program*
Application for Cooperative Loan**

INFORMATION ON THE BORROWER

County:		Loan Type: <input type="radio"/> Crop <input type="radio"/> Livestock <input type="radio"/> Equipment <input type="radio"/> Operating
Co-op Official Name:		Tax ID Number:
Phone:	Fax:	E-mail:

Permanent address:

City: _____ State: _____ ZIP Code: _____

Description of Project (Describe in detail the type of crops to be grown and anticipated harvest date and/or livestock operation):	Please check one: <input type="radio"/> Existing Business # Years _____
	<input type="radio"/> New Business

Address of Project (If several locations, list each location on separate sheet)

Member Name	Member Address	City/State	Zip Code

Amount of loan you are requesting?	Current number of: Employees _____ Co-op Members _____	How will you repay the loan?
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Has any of the members received or applied for a MSFAC loan? <input type="radio"/> YES <input type="radio"/> NO (If yes, complete this section. Attach an additional sheet if more space is required.)	Name	Status of payment			Balance
		Paid	Active	Delinquent	

HAS THE BORROWER EVER BEEN IN RECEIVERSHIP OR ADJUDICATED OF BANKRUPTCY? YES NO

HAS THE BORROWER EVER DEFAULTED ON A STATE OR FEDERAL LOAN? YES NO

PROJECT INFORMATION

Use of Funds	Amount	Description
Equipment	\$	
Working Capital	\$	
Other (please explain)	\$	
Total Cost	\$	

COLLATERAL FOR LOAN (description of collateral)

Line #	Qty	Kind	Manufacturer	Size & Type	Condition	Year	Serial No.	Value
1	1	Tractor	Ford	4243 85hp	Good	1995	10000B20R33	\$10,000

CERTIFICATION

Under penalties of perjury, we certify that the number shown on this form is my correct taxpayer identification number and we are not subject to backup withholdings because: (A) We are exempt from backup withholdings, or (B) We have not been notified by the Internal Revenue Service that we are subject to backup withholdings as a result of a failure to report all interests or dividends, or (C) the IRS has notified us that we are no longer subject to backup withholdings.

We assure you that all information in this application is complete and correct. From time to time you may verify and exchange information on us, including requested reports from credit reporting agencies. We understand it is a federal offense to knowingly make a false statement to you for the purpose of including in any way your action. It is also understood that any conversion of collateral securing this loan with the intent to defraud is a federal offense.

Certified Representative's Signature	Date
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**ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program**

STATEMENT REQUIRED BY THE PRIVACY ACT

Disclosure of information requested is voluntary. However, failure to disclose certain items of information requested including your social security number or federal identification number may result in a delay in the processing of an application or its rejection.

The principle purposes for seeking the requested information are to determine eligibility for MSFAC credit or other financial assistance, the need for interest credit or other servicing actions, for the servicing of your loan, and for statistical analysis. Information provided may be used outside of the School of Agriculture, Research, Extension and Applied Sciences (AREAS) for the following purposes:

1. Release to interested parties who submit requests under the Freedom of Information Act.
2. To provide the basis for borrower success stories in School of Agriculture news releases.
3. Referral to the appropriate law enforcement agency as set forth in 40 FR38924 (1975).
4. Referral to employers, businesses, landlords, creditors or others to determine repayment ability and eligibility for SFDC programs.
5. Referral to a contractor providing services to SFDC in connecting with your loan.
6. Referral to a credit reporting agency.
7. Referral to a person or organization when SFDC decides such referral is appropriate to assist in the collection or servicing of the loans.
8. Referral to a State Records Center for storage. Every effort will be made to protect the privacy of applicants and borrowers.

FEDERAL EQUAL CREDIT OPPORTUNITY ACT STATEMENT

The Federal Equal Credit Opportunity Act prohibits from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, disability, or age (provided that the applicant has the capacity to enter into a binding contract), because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

This is to acknowledge my receipt of the above.

Certified Representative Signature

Date

Alcorn State University is an Equal Opportunity Lender
Complaints of discrimination should be sent to:
Mississippi Small Farm and Agribusiness Center
1000 ASU Drive #1080
Alcorn State, MS 39096-7500



ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program

LEASE AGREEMENT

STATE OF MISSISSIPPI
COUNTY OF _____

I, _____ do hereby acknowledge that I have leased unto
_____ my farm land which is located in _____ County, Section
_____ Township _____ Range _____ Farm Number _____ consisting of _____
acres in consideration of a loan made or to be made by the State of Mississippi, acting through the
Mississippi Small Farm and Agribusiness Center (hereinafter referred to as [the Center]) for the
purpose of _____. The term of this lease shall be _____ year(s) from
_____, 20____, to _____, 20____, and this lease shall continue in effect until loan debt is
satisfied which is consistent with amount of funding and/or type of loan requested. Any renewal of
this lease after it has expired is at the discretion of the borrower. The annual rental due shall be paid
as follows: \$ _____ on _____. The borrower presently owes
\$ _____ in rent for previous year(s).

This agreement is entered into this _____ day of _____, 20_____.

LESSEE

LESSOR

*Please note that the lessee is the renter and the lessor is the landowner.



ALCORN STATE UNIVERSITY
Mississippi Small Farm and Agribusiness Center
Small Farm Loan Program

APPLICATION CERTIFICATION
FEDERAL COLLECTION POLICIES FOR CONSUMER OF COMMERCIAL DEBT

The State of Mississippi is authorized by law to take any or all of the following actions in the event loan payments become delinquent or in default:

- Report your cooperative's name and account information to a credit reporting agency;
• Assess interest and penalty charges for the period of time that payment is not made;
• Assess charges to cover additional administrative costs incurred by the government to service your account;
• Offset amounts to be paid to you under other federal programs;
• Refer your loan account to a private collection agency to collect the amount due;
• Foreclose on any security your cooperative has pledged for the loan;
• Pursue legal action to collect through the courts;
• Report any written-off debt to the Internal Revenue Service as taxable income; and
• Debar or suspend your organization/cooperative from doing business with the state government either as a participant or principal throughout the execution branch of the state government for the period of debarment or suspension.

Any or all of these actions may be used to recover any debts owed when it is determined to be in the interest of the Government to do so.

CERTIFICATION: I have read and I understand the actions the State Government may take in the event that I fail to meet my scheduled payments in accordance with the terms and conditions of my agreement. I understand that the above list is not all inclusive and that the State Government may deem additional actions necessary to collect should I become delinquent.

Certified Representative's Signature

Date

Name of Cooperative

ATTEST

SEAL

Signature of Authorized Entity Official

Title of Authorized Official

Address