

Ready to submit a loan to Farmer Mac?  
Here we go...

- 1** Prepare and/or collect the information outlined in the checklist below.
- 2** Log into [efarmermac.com](http://efarmermac.com) and locate AgPower.
- 3** Click “Add New Application” and complete all necessary fields — all tabs for all applicants.  
*Don't forget to input the use of loan proceeds, including lender(s) being refinanced, improvements being completed, etc.*

**4** Farmer Mac will underwrite the loan using one of two methods:

**Full Underwrite** – Refer to the **Underwriting Matrix** for a list of all underwriting standards

OR

**Fast Track** – A reduced documentation and Choice pricing option, designed for stronger credits

- Maximum loan amount ≤ \$1.5 million
- 2 yr. average Total Debt Coverage ≥ 1.00
- Pro forma Current Ratio ≥ 1.00
- Pro forma Debt to Asset Leverage Ratio ≤ 40%
- Maximum Loan-to-Value is 55%
- Credit Score ≥ 720

Application Checklist	Full Underwrite	Fast Track
<b>1.</b> Detailed Narrative ( <i>analysis of character, capital, capacity, collateral, and condition</i> )	<input type="checkbox"/>	<input type="checkbox"/>
<b>2.</b> UCC Search on all loans over \$750,000. Applies to all borrowers/guarantors. Reports must be within 90 days of loan submission and marked up to align with the balance sheet.	<input type="checkbox"/>	<input type="checkbox"/>
<b>3.</b> Credit report with credit score for each applicant ( <i>within 90 days</i> ) ( <i>If a tri-merged report is submitted, the middle score will be used.</i> )	<input type="checkbox"/>	<input type="checkbox"/>
<b>4.</b> Current market value balance sheet(s) with schedules ( <i>within 90 days</i> ) ( <i>including debt schedule</i> ) > <b>input in AgPower</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>5.</b> Pro forma balance sheet and schedules ( <i>including debt schedule</i> ) > <b>input in AgPower</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>6.</b> Previous three years ( <i>market value preferred, cost basis accepted</i> ) balance sheets and schedules > <b>input &amp; upload in AgPower</b>	<input type="checkbox"/>	N/A
<b>7.</b> Tax Returns/Income Statements for previous three years or four years for alternate bearing crops ( <i>only two years required for Fast Track</i> ) > <b>input &amp; upload in AgPower</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>8.</b> Pro forma income and expense > <b>input in AgPower</b>	<input type="checkbox"/>	N/A
<b>9.</b> Verification of non-farm income ( <i>two (2) most recent paystubs or most recent W-2 for each applicant employed off-farm</i> )	<input type="checkbox"/>	<input type="checkbox"/>
<b>10.</b> Written debt verifications from major lender(s) of the borrower ( <i>if not on the credit report</i> )	<input type="checkbox"/>	<input type="checkbox"/>
<b>11.</b> Written mortgage verifications outlining outstanding principal balance and payment history ( <i>at least last 24 months</i> ); or two most recent 1098's for each mortgage not on the credit report	<input type="checkbox"/>	<input type="checkbox"/>
<b>12.</b> Verification of cash, savings, cash value life insurance, marketable bonds and securities, and retirement accounts, if material to the credit	<input type="checkbox"/>	<input type="checkbox"/>



**Farmer Mac Client Services** 866.452.2617  
8 a.m. - 5 p.m. C.T. | Monday - Friday  
ClientServices@FarmerMac.com

**AgPower Demonstrations** –  
one-on-one and group trainings available.