

**Annual Review of Interest Assistance - Check Sheet**

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***Claims should be received within 60 days of the annual review date and reviewed within 3 working days.***

**Name of Lender:**

**Name of Borrower: \_**

**Claim Period: \_**

**PAYMENT CLAIM INFORMATION**

**(The following is information required from lender -- enter date items were received)**

\_\_\_\_\_ Form FSA 1980-24 appropriately completed and signed by lender.

\_\_\_\_\_ Electronic Fund Transfer Account Number.

\_\_\_\_\_ Detailed Loan Ledger, including all disbursements, credits and interest rate changes.<sup>1</sup>

\_\_\_\_\_ Detailed calculations of average principal balance for the claim period.<sup>2</sup>

**CONTINUANCE OF INTEREST ASSISTANCE INFORMATION**

**(The following is information required from lender -- enter date items were received)**

\_\_\_\_\_ Summary of the operation's actual financial performance during the past year.

\_\_\_\_\_ Narrative description of the causes of any major differences between the previous year projections and the actual performance.

\_\_\_\_\_ Current balance sheet

\_\_\_\_\_ A monthly cash flow statement for the period being planned.<sup>3</sup>

\_\_\_\_\_ Part G of Form FSA 1980-25 completed based on the current cash flow planned period.

**(If additional information is needed for either the payment or continuation request then the lender needs to be notified in writing)**

<sup>1</sup> The loan ledger must be at the effective rate. The effective rate is the note rate minus the 4 percent interest subsidy. If the lender does not or cannot provide the loan ledger at the effective rate then FSA will recalculate the ledger for them using the excel worksheet for this purpose.

<sup>2</sup> If the lender does not or cannot not provide the average daily balance worksheet then FSA will calculate this for the lender using the excel worksheet for this purpose.

<sup>3</sup> Two cash flow statements are required. One showing the repayment at the note rate and the other at the effective rate.

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**FSA'S REVIEW OF CLAIM**

Comments:

*I certify the required information has been submitted by the lender and reviewed by myself. The claim amount being paid is correct.*

\_\_\_\_\_  
Name and Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**FSA REVIEW FOR CONTINUANCE:**

Date First IA agreement signed: \_\_\_\_\_  
Number of years this borrower has received IA: \_\_\_\_\_  
Number of years of IA eligibility remaining<sup>4</sup>: \_\_\_\_\_

Comments regarding review:

***I certify to the following:***

That the current note rate of \_\_\_\_\_ % being charged by the lender (as of this date) is reasonable and customary for this lender and the area, and (check one of the following):

- a)  IA at 4% is hereby approved for the next claim period since a feasible plan with IA can be projected.
- b)  IA at 0% is hereby approved for the next claim period since a feasible plan without IA can be projected.
- c)  IA for this borrower is being terminated. Reasons are stated in the above comments.

\_\_\_\_\_  
Approval Official Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

<sup>4</sup> Cannot exceed 10 years from date of **first** IA agreement