



WHOLESALE ANNOUNCEMENT 2023-66

November 27, 2023

USDA/RD Guideline Updates



Effective Date

Effective immediately

Guideline Updates:

Applicant Characteristics

- If an applicant owns a business, close examination must be made to verify if assets are co-mingled between business and personal accounts. If these two accounts are co-mingled, the accounts must be included in the test for obtaining conventional credit
- Applicants that have been excluded from a non-housing federal program continue to be eligible to participate in SFHGLP, unless the individual becomes suspended or debarred pursuant to 3 CFR Part 180 and 417. Applicants that are excluded from federal housing programs or excluded from all federal programs are ineligible to participate in the SFHGLP.

USDA/RD Product Announcement has been posted on FCM's
Wholesale Knowledge Center

Should you have any questions, please reach out to your Account Executive or Client Manager