inactive borrowers. An inactive borrower is one whose loan has not been paid in full, but is no longer classified as “active.”

(4) Paid up borrowers. A paid-up borrower is one who has a balance remaining in the supervised bank account and has repaid the entire indebtedness to Rural Development and has properly expended all funds advanced by other lenders. In such cases the Servicing Official will:

(i) Notify the borrower in writing that the interests in the account of Rural Development have been terminated, and

(ii) Inform the borrower of the balance remaining in the supervised bank account.


§ 1902.16 Request for withdrawals by State Director.

When the State Director is requested to make written demand upon the financial institution for the balance on deposit in the supervised bank account, or any part thereof, the request will be accompanied by the following information:

(a) Name of borrower as it appears on the applicable Deposit Agreement.

(b) Name and location of financial institution.

(c) Amount to be withdrawn for refund to another lender of any balance that may remain of funds received by the borrower from such lender as a loan or grant, or under a subordination agreement or other arrangement between the FmHA or its successor agency under Public Law 103–354, the other lender, and the borrower.

(d) Amount to be withdrawn, excluding any service charges, for a refund of FmHA or its successor agency under Public Law 103–354’s.

(e) Other pertinent information including reasons for the withdrawal.

§§ 1902.17–1902.49 [Reserved]

§ 1902.50 OMB control number.

The reporting and recordkeeping requirements contained in this regulation have been approved by the OMB and have been assigned OMB Control Number 0575–0158.

[70 FR 59228, Oct. 12, 2005]
RHS, RBS, RUS, FSA, USDA

passbook, or other evidence of deposit that may be issued to represent such interest-bearing deposits.

Executed this __________ day of __________, 20__.

UNITED STATES OF AMERICA

By: ________________________________

County Supervisor
Farmers Home Administration or its successor agency under Public Law 103–354
U.S. Department of Agriculture

(Depositor)
By: ________________________________

Title: ________________________________

Accepted on the above terms and conditions this __________ day of __________, 20__.

(Financial Institution)

(Office or Branch)
By: ________________________________

Title: ________________________________

§ 1910.51 Purpose.

This subpart prescribes the policies and procedures of the Farmers Home Administration (FmHA) or its successor agency under Public Law 103–354 for individual and joint type credit reports. Credit reports will be ordered to determine the eligibility of applicants requesting Farmers Home Administration (FmHA) or its successor agency under Public Law 103–354 loans. A non-refundable fee will be charged the applicant. This subpart is inapplicable to Farm Service Agency, Farm Loan Programs.

§ 1910.52 [Reserved]

§ 1910.53 Policy.

The County Supervisor will be responsible for ordering individual credit reports. These will be obtained on initial and rescheduled Farmer Program loans and on all initial Single Family Housing applications, except for those situations outlined in paragraph (c) of this section, to help determine the eligibility of the loan applicant, and when it appears the credit report will not have to be updated before loan closing.

Subparts B–C [Reserved]

PART 1904—LOAN AND GRANT PROGRAMS (INDIVIDUAL) [RESERVED]

PART 1910—GENERAL

Subpart A [Reserved]

Subpart B—Credit Reports (Individual)

Sec.
1910.51 Purpose.
1910.52 [Reserved]
1910.53 Policy.
1910.54–1910.100 [Reserved]

Subpart C—Commercial Credit Reports

1910.101 Preface.
1910.102–1910.150 [Reserved]


SOURCE: 43 FR 56643, Dec. 4, 1978, unless otherwise noted.

Subpart A [Reserved]

Subpart B—Credit Reports (Individual)

SOURCE: 49 FR 40790, Oct. 18, 1984, unless otherwise noted.

§ 1910.51 Purpose.

This subpart prescribes the policies and procedures of the Farmers Home Administration (FmHA) or its successor agency under Public Law 103–354 for individual and joint type credit reports. Credit reports will be ordered to determine the eligibility of applicants requesting Farmers Home Administration (FmHA) or its successor agency under Public Law 103–354 loans. A non-refundable fee will be charged the applicant. This subpart is inapplicable to Farm Service Agency, Farm Loan Programs.


Subpart C—Commercial Credit Reports

SOURCE: 52 FR 6498, Mar. 4, 1987, unless otherwise noted.

§ 1910.101 Preface.

FmHA or its successor agency under Public Law 103–354 Instruction 1910-C (available in any Farmers Home Administration (FmHA) or its successor agency under Public Law 103–354 office) describes the procedure to be used by FMHA in obtaining commercial credit reports. A nonrefundable fee, set forth in §1910.106(d) of this Instruction will