

Tuesday, September 17, 2024

Bulletin #2024-AC-025

## NOTICE TO ALL CUSTOMERS

### Important: USDA Fiscal Year Funding

**FLC Bank reminds customers that USDA 2024 Fiscal Year ends on September 30, 2024.**

September 30, 2024, marks the end of Rural Housing Service Single Family Housing Guaranteed Loan Program 2024 Fiscal Year, while October 1, 2024, marks the beginning of the 2025 Fiscal Year.

Generally, at the beginning of each fiscal year, funding for the guaranteed loan program is not available for a short period of time (approximately two weeks). During the temporary lapse in funding, Rural Development - Rural Housing Service (RHS) will issue Conditional Commitments (Form RD 3555-18/18E) "subject to the availability of commitment authority", for purchase and refinance transactions so there should be no impact on our ability to close and fund these loans during this period.

Guarantee Fees remain unchanged for both purchase and refinance transactions for the new fiscal year of 2025:

- The upfront Guarantee Fee is 1% percent and,
- An Annual Fee of 0.35%

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).