

U.S. DEPARTMENT OF AGRICULTURE  
RURAL DEVELOPMENT  
Washington, D.C 20250

MANUAL            ISSUE No.  
WSAL             PN 514  
DATE  
July 2, 2018

## PROCEDURE NOTICE

**NOTICE**  
**(WSAL)**

Form RD 3550-25 "Loan Closing Instructions and Loan Closing Statement" was released on SPECIAL PN dated June 21, 2018.

Additional information concerning the revisions are below:

The Form and FMI was partially revised to have the Loan Approval Official identify the lien position for the Agency loan and any leveraged loan(s) and to establish a time frame for the Loan Approval Official to complete their certification on the loan closing statement. Other revisions include: instructions for the Closing Agent/Attorney to confirm that funds have been received prior to the schedule closing; a new field to identify seller contributions; updated overnight mail instructions; eliminating the requirement for the Closing Agent/Attorney to send signed copies to the designated Rural Development (RD) office and faxed copies to the Customer Service Center (now only the original will be returned to the designated RD office who will then be responsible for submitting the necessary copies to the Customer Service Center); and clarification of time frames in which final/recorded documents must be returned to RD after closing.

**RD MANUAL CHANGES**

**INSERT RD INS 440.1**  
**(WSAL)**

**INTEREST RATES, AMORTIZATION, GUARANTEE FEE, ANNUAL CHARGE, AND FIXED PERIOD.** This Instruction is partially revised as follows:

Exhibit B, to update various program rates and the Treasury Judgement Rate effective July 1, 2018.

REMOVE  
Exhibit B: Pages 1 & 2 (Rev 112).

INSERT  
Exhibit B: Pages 1 & 2 (Rev 113).

(CON.)

**RD MANUAL CHANGES**

**INSERT RD INS 4280-B  
(WSAL)**

**RURAL ENERGY FOR AMERICA PROGRAM.**

This Instruction is partially revised due to the publication of the Correcting

amendments entitled "Guaranteed Loanmaking and Servicing Regulations; Corrections" with an effective dated July 2, 2018.

REMOVE

Pages 7 & 8, 19 & 20, 25 & 26, 29 & 30, 31 & 32, 33 & 34, 67 & 68, 69 & 70, 71 & 72, 89 & 90, 93 & 94, 95 & 96, 97 & 98, 99 & 100 and 117 & 118.

INSERT

Pages 7 & 8 (Rev 1), 19 & 20 (Rev 1), 25 & 26 (Rev 1), 29 & 30 (Rev 1), 31 & 32 (Rev 1), 33 & 34 (Rev 1), 67 & 68 (Rev 1), 69 & 70 (Rev 1), 71 & 72 (Rev 1), 89 & 90 (Rev 1), 90A & 90B added, 93 & 94 (Rev 1), 95 & 96 (Rev 1), 96A added 07-02-18, 97 & 98 (Rev 1), 99 & 100 (Rev 1), 100A added, 103 & 104 (Rev 1) and 117 & 118 (Rev 1).

**RD HANDBOOK CHANGES**

**RD HB-1-3555  
(WSAL)**

**SFH GUARANTEED LOAN PROGRAM TECHNICAL HANDBOOK.** This Handbook is partially revised as follows:

Chapter 18:

Various formatting and language changes for readability and clarity;

Paragraph 18.7, modified to better clarify the foreclosure process and timelines;

Section 4, language added to allow for additional loss mitigation options in presidentially declared disaster areas;

Attachment 18-A, Section 5 is re-written to allow for new loss mitigation waterfall. Re-designed Traditional Modification and combined both Traditional and Special Loan servicing into one section; and

Attachment 18-A, Section 6 is removed and added to Section 5.

REMOVE

Chapter 18 dated 03-09-16:  
Pages 18-1 thru 18-15; and  
Attachment 18-A:  
Pages 1 thru 47.

INSERT

Chapter 18 dated 03-09-16:  
Pages 18-1 thru 18-15 revised; and  
Attachment 18-A:  
Pages 1 thru 45 revised 07-02-18.

**SPECIAL PROCEDURE NOTICE RELEASED:**

SPECIAL PN NOTICE dated 06-13-18. DISTRIBUTION: WSAL.  
(Re: HB-1-3550 (Income Limits) and HB-1-3555 (Income Limits))

SPECIAL PN NOTICE dated 06-21-18. DISTRIBUTION: WSAL.  
(Re: RD Instruction 1927-B, 2024-F, HB-1-3550, HB-2-3550, HB-1-3560, HB-2-3560  
and HB-3-3560)

**NO ADMINISTRATIVE NOTICES RELEASED.**

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