

GAO

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Agriculture, Nutrition, and Forestry, U.S.
Senate

July 1995

CONSOLIDATED FARM
SERVICE AGENCY

Update on the Farm Loan
Portfolio





United States
General Accounting Office
Washington, D.C. 20548

Resources, Community, and
Economic Development Division

B-261638

July 14, 1995

The Honorable Richard G. Lugar
Chairman
The Honorable Patrick J. Leahy
Ranking Minority Member
Committee on Agriculture, Nutrition,
and Forestry
United States Senate

This report responds to your April 7, 1995, request for selected information on the U.S. Department of Agriculture's (USDA) direct and guaranteed farm loan programs.¹ In particular, we are providing information on the (1) levels of outstanding debt on active loans and amounts owed by delinquent borrowers as of March 31, 1995; (2) losses on farm loans from fiscal year 1989 through March 31, 1995; and (3) new loans to borrowers who are delinquent and to borrowers whose past defaults resulted in losses. The information contained in this report updates information that we have reported previously. It does not address the many management and policy issues associated with the federal farm loan program. We have addressed these issues in a number of previous reports and testimonies, the most recent of which were issued earlier this year.²

In summary, we found the following:

Outstanding Debt and
Amounts Owed by
Delinquent Borrowers

- As of March 31, 1995, the Consolidated Farm Service Agency's (CFSA) outstanding principal for active direct and guaranteed farm loans to the nation's farmers totaled \$17.8 billion—\$11.9 billion in the direct loan program and \$5.9 billion in the guaranteed loan program.
- Of the \$11.9 billion in outstanding principal in the direct loan program, \$5.6 billion, or about 47 percent,³ was held by delinquent borrowers, that

¹Historically, farm loans were administered within USDA by the Farmers Home Administration. In October 1994, this responsibility was transferred to the newly created Consolidated Farm Service Agency.

²High-Risk Series: Farm Loan Programs (GAO/HR-95-9, Feb. 1995); Farm Loans: Actions Needed to Safeguard Taxpayers' Interests (GAO/T-RCED-95-147, Mar. 31, 1995); Farm Loans: Actions Needed to Safeguard Taxpayers' Interests (GAO/T-RCED-95-194, May 18, 1995).

³Because of the timing of payments, the percentage owed by delinquent borrowers fluctuates significantly during the year. Most loans have payments due on January 1. Loans are not considered delinquent until payments are 30 days late—that is, not made by January 31, for most loans. The percentage of delinquency is lowest on December 31 and highest on January 31.

is, borrowers who were past due on their loan payments.⁴ Of the \$5.9 billion in outstanding principal in the guaranteed loan program, \$211 million, or about 4 percent, was held by delinquent borrowers.

Since the direct loan portfolio has more problem debt than the guaranteed loan portfolio, we focused on it and found the following:

- Farm ownership loans, made for purposes such as buying and improving farm land, accounted for the most outstanding principal owed—\$4.7 billion. Emergency disaster assistance loans, made to farmers whose operations have been substantially damaged by adverse weather or other natural disasters, accounted for \$3.2 billion. Operating loans (\$2.8 billion), economic emergency loans⁵ (\$1.2 billion), and other direct loans (\$148 million) made up the balance of the outstanding principal. While the two types of emergency loans had the highest percentage of amounts owed by delinquent borrowers—both over 50 percent—a substantial portion of the farm ownership and operating loans was also held by delinquent borrowers—31 and 45 percent, respectively.
- Most outstanding direct loan principal was owed by borrowers who owed less than \$200,000—\$7.4 billion was held by borrowers in this category. On the other hand, \$562 million in outstanding principal was held by active borrowers whose direct loan principal was \$1 million or more. In terms of the percentage owed by delinquent borrowers, the rate was about 34 percent for those who owed less than \$200,000 and 93 percent for those who owed \$1 million and over.

Farm Loan Losses

- From fiscal year 1989 through the first half of fiscal year 1995, \$12.4 billion in principal and interest was lost by reducing or forgiving the delinquent debt of direct loan borrowers, and about \$300 million in losses was incurred on guaranteed loans.
- Within the direct loan program, the highest losses occurred with the emergency disaster assistance loans—\$5.9 billion—followed by operating loans—\$2.5 billion, economic emergency loans—\$2.3 billion, farm ownership loans—\$1.6 billion, and other direct loans—\$124 million.
- The largest proportion of the direct loan losses—34 percent—occurred with borrowers for whom CFSAs lost between \$200,000 and \$499,999. Borrowers for whom CFSAs lost less than \$200,000 accounted for 31 percent

⁴If a borrower was delinquent on any farm loan, the principal on all farm loans held by the borrower was totaled to calculate the amount owed by the delinquent borrower.

⁵Economic emergency loans were made from 1978 through 1984 to allow farmers to continue operations during a time when there was a serious lack of agricultural credit or when the costs of production exceeded the prices farmers received for their products.

of the direct loan losses. Borrowers for whom CFSA lost between \$500,000 and \$999,999 accounted for 21 percent of the direct loan losses, and borrowers for whom CFSA lost \$1 million or more accounted for 15 percent of the direct loan losses.

New Loans to Delinquent Borrowers

- From fiscal year 1989 through the first 6 months of fiscal year 1995, CFSA made about \$448 million in new direct loans (\$234 million) and new guaranteed loans (\$214 million) to borrowers after it had incurred losses on their previous farm loans. As of March 31, 1995, about 42 percent of the direct loan borrowers were delinquent.
- CFSA made an additional \$130 million in loans from fiscal year 1989 through the first 6 months of fiscal year 1995 under a congressionally directed policy that allows delinquent borrowers to obtain new direct loans for operating expenses. As of March 31, 1995, about 53 percent of these borrowers were delinquent.

Section 1 of this report contains information on CFSA's total outstanding principal and the amounts owed by delinquent borrowers. Section 2 presents information on the agency's losses from fiscal year 1989 through the first 6 months of fiscal year 1995. Section 3 contains information on loans to delinquent borrowers for the same period. In addition, as you requested, appendixes I through IV provide analyses of various information presented in sections 1 through 3 on a state-by-state basis.

To prepare this report, we analyzed information from computerized databases in CFSA's St. Louis Finance Office. We did not verify the accuracy of the information contained in the agency's databases. Our work was performed from April through June 1995 in accordance with generally accepted government auditing standards.

We requested comments on a draft of this report from CFSA. In a meeting to discuss CFSA's comments, the Acting Deputy Administrator for Farm Credit Programs and Farm Credit Program staff raised a number of questions regarding how we presented some of our data and the scope of our data. We made changes to address their concerns and provided the following clarifications:

- The numbers reported in this report differ from the numbers that CFSA routinely reports. This report lists information on the outstanding principal on active loans and excludes information on inactive loans, for

example, loans that are involved in bankruptcy or foreclosure proceedings. CFSA reports principal and interest on all loans.

- This report lists information on the outstanding principal owed by delinquent borrowers on all loans held by those borrowers whether or not they are delinquent on all loans. CFSA reports information on the delinquent loans and on past due principal and interest payments.
- This report does not take into account the recovery value of security, nor does it reflect any future recovery value that may be realized by the sale or conveyance of real estate, chattels, and other types of security involved with losses due to debt write-downs and write-offs.
- This report lists losses for a period beginning with fiscal year 1989. CFSA's predecessor agency had been prevented by judicial decisions in 1984 and 1987 from foreclosing on delinquent borrowers. As a result, the losses since 1989 are probably higher than they would have been had the losses been spread out over the previous years when the foreclosure authority did not exist.

As arranged with your offices, we are sending copies of this report to the appropriate Senate and House Committees; interested Members of Congress; the Secretary of Agriculture; the Administrator of CFSA; the Director, Office of Management and Budget; and other interested parties. We will also make copies available to others upon request.

Please contact me at (202) 512-5138 if you or your staff have any questions. Major contributors to this report are listed in appendix V.



John W. Harman
Director, Food and
Agriculture Issues

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Abbreviations

CFSA	Consolidated Farm Service Agency
GAO	General Accounting Office
USDA	U.S. Department of Agriculture

Outstanding Debt and Amount Owed by Delinquent Borrowers

This section presents information on the Consolidated Farm Service Agency's (CFSA) outstanding debt on active direct and guaranteed farm loans and the amount owed by delinquent borrowers.¹ The amount of debt held by borrowers who were delinquent in repaying direct and guaranteed farm loans continues to be a significant portion of CFSA's outstanding debt and totaled \$5.8 billion, as of March 31, 1995.

Total Outstanding Principal and Amount Owed by Delinquent Borrowers

As of March 31, 1995, the outstanding principal on CFSA's active farm loans was about \$17.8 billion, of which 32.6 percent, or \$5.8 billion, was held by delinquent borrowers. As table 1.1 shows, most of the agency's delinquent borrowers are in the direct loan program, where about 47 percent of the outstanding principal is owed by delinquent borrowers.² In contrast, the guaranteed loan program has less than 4 percent of outstanding principal owed by delinquent borrowers.

Table 1.1: Outstanding Principal and Amount Owed by Delinquent Borrowers, by Loan Program, as of March 31, 1995

Dollars in billions

Loan program	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Direct	\$11.9	126,522	\$5.6	38,838	46.8	30.7
Guaranteed	5.9	37,381	0.2	1,555	3.6	4.2
Total	\$17.8	163,903^b	\$5.8	40,393^b	32.6	24.6

Note: See appendix I for a state-by-state analysis of the information in this table.

^aPercentages are based on whole numbers.

^bThe total may include some borrowers who are counted twice because they have both direct and guaranteed loans.

Source: GAO's analysis of CFSA Finance Office records.

¹This report provides information on borrowers in CFSA's portfolio, which the agency classifies as being active borrowers. We excluded information on inactive borrowers, such as those involved in bankruptcy or foreclosure proceedings. Additionally, information in this report covers the outstanding principal on all loans held by borrowers who are delinquent on any farm loan. Information in this report also does not take into account the recovery value of security on the delinquent borrowers' debt, nor does it reflect any future recovery value that may be realized by the sale or conveyance of real estate, chattels, or other types of security involved with losses due to debt write-downs and write-offs.

²Because of the timing of payments, the percentage owed by delinquent borrowers fluctuates significantly during the year. Most loans have payments due on January 1. Loans are not considered delinquent until payments are 30 days late—that is, not made by January 31, for most loans. The percentage of delinquency is lowest on December 31 and highest on January 31.

Direct Loans

Outstanding principal on active loans in the direct loan portfolio totaled about \$11.9 billion on March 31, 1995. The direct loan portfolio comprises various types of outstanding loans, including operating, farm ownership, emergency disaster, and economic emergency loans. CFSA makes direct operating loans of up to \$200,000 for such purposes as buying feed, seed, fertilizer, livestock, and farm equipment; paying family living expenses; and refinancing existing debt. CFSA makes direct farm ownership loans of up to \$200,000 for purposes such as buying and improving farmland; constructing, repairing, and improving farm buildings; and refinancing existing debt. CFSA makes emergency disaster loans of up to \$500,000 per disaster to farmers whose operations have been substantially damaged by adverse weather or by other natural disasters. CFSA made economic emergency loans from 1978 through 1984 to allow farmers to continue operations during a time when agricultural credit was seriously lacking or when the costs of production exceeded the prices that farmers received for their products.

Although all types of direct loans have a considerable percentage of outstanding principal owed by delinquent borrowers, some direct loans have a higher percentage than others. As shown in table 1.2, as of March 31, 1995, farm ownership loans accounted for \$4.7 billion in outstanding principal, of which, 30.7 percent was owed by delinquent borrowers. Emergency disaster loans accounted for \$3.2 billion in outstanding principal, of which, 63.6 percent was owed by delinquent borrowers.

**Section 1
Outstanding Debt and Amount Owed by
Delinquent Borrowers**

Table 1.2: Amount and Percentage of Outstanding Direct Loans Owed by Delinquent Borrowers, by Loan Type, as of March 31, 1995

Dollars in billions

Type of direct loan	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Operating	\$2.8	54,062	\$1.2	20,524	45.1	38.0
Farm ownership	4.7	70,251	1.4	17,213	30.7	24.5
Economic emergency	1.2	15,597	0.6	6,511	54.3	41.7
Emergency disaster	3.2	43,671	2.0	16,554	63.6	37.9
Other ^b	0.1	7,441	0.1	2,045	36.5	27.5
Total^c	\$11.9	191,022^d	\$5.4^e	62,847^d	45.2	32.9

Note: See appendix I for a state-by-state breakdown of the information in this table.

^aPercentages are based on whole numbers.

^bOther direct loans include soil and water, and recreation loans.

^cItems may not add because of rounding.

^dThe total includes some borrowers who are counted more than once because they have more than one type of loan.

^eThe total amount owed by delinquent borrowers differs from the total in table 1.1, which covers all loans owed by delinquent borrowers, including some loans for which the borrower is current on payments.

Source: GAO's analysis of CFSA Finance Office records.

The percentage of principal owed by delinquent borrowers varies significantly within incremental ranges of debt owed. As table 1.3 shows, of the \$7.4 billion owed by borrowers with less than \$200,000 in outstanding principal, 33.7 percent was held by delinquent borrowers. In contrast, of the \$600 million owed by borrowers owing \$1 million or more in principal, 93.3 percent was owed by delinquent borrowers.

**Section 1
Outstanding Debt and Amount Owed by
Delinquent Borrowers**

Table 1.3: Amount and Percentage of Outstanding Direct Loans Owed by Delinquent Borrowers, in Incremental Ranges of Debt, as of March 31, 1995

Dollars in billions

Incremental ranges of debt	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Less than \$200,000	\$7.4	113,411	\$2.5	30,824	33.7	27.2
\$200,000- \$499,999	3.3	11,758	2.0	6,887	60.5	58.6
\$500,000- \$999,999	0.7	1,085	0.6	881	81.7	81.2
\$1 million and greater	0.6	268	0.5	246	93.3	91.8
Total	\$11.9^b	126,522	\$5.6	38,838	46.8	30.7

^aPercentages are based on whole numbers.

^bItem does not add because of rounding.

Source: GAO's analysis of CFSA Finance Office records.

Guaranteed Loans

If farmers are unable to obtain credit from commercial sources because their security or ability to meet repayment terms is somewhat marginal, they can obtain credit from commercial lenders through CFSA's guaranteed farm loan program. CFSA provides guarantees for operating loans, up to \$400,000, and for farm ownership purposes, up to \$300,000. In years past, CFSA also guaranteed other types of loans, such as economic emergency and emergency livestock loans.

In fiscal year 1984, CFSA's predecessor agency—the Farmers Home Administration—began shifting emphasis from direct to guaranteed loans in order to encourage private farm lending, reduce budget outlays, and devote more effort to servicing its increasingly delinquent direct loan portfolio.

Guaranteed loans have performed better than direct loans. As table 1.4 shows, of the almost \$5.9 billion in outstanding guaranteed loan principal as of March 31, 1995, only 3.6 percent was held by delinquent borrowers.

**Section 1
Outstanding Debt and Amount Owed by
Delinquent Borrowers**

Table 1.4: Amount and Percentage of Outstanding Principal Owed by Delinquent Guaranteed Loan Borrowers, by Loan Type, as of March 31, 1995

Dollars in millions

Type of guaranteed loan	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Operating	\$3,370.6	27,778	\$125.1	1,209	3.7	4.4
Farm ownership	2,458.9	17,052	82.4	562	3.4	3.3
Other ^b	22.1	218	3.8	26	17.4	11.9
Total	\$5,851.7^c	45,048^d	\$211.3	1,797^d	3.6	4.0

Note: See appendix I for a state-by-state breakdown of the information in this table.

^aPercentages are based on whole numbers.

^bOther guaranteed loans are economic emergency and emergency livestock loans.

^cItem does not add because of rounding.

^dThe total includes some borrowers who are counted more than once because they have more than one type of loan. Table 1.1 shows the discrete guaranteed loan borrowers.

Source: GAO's analysis of CFSA Finance Office records.

Table 1.5 shows that a significant portion, over \$2.9 billion, of outstanding guaranteed loan principal, as of March 31, 1995, was held by borrowers who owed between \$200,000 and \$499,999. Another \$2.4 billion was held by borrowers who owed less than \$200,000 in outstanding principal.

**Section 1
Outstanding Debt and Amount Owed by
Delinquent Borrowers**

Table 1.5: Amount and Percentage of Outstanding Principal Owed by Delinquent Guaranteed Loan Borrowers, in Incremental Ranges of Debt, as of March 31, 1995

Dollars in millions

Incremental ranges of debt	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Less than \$200,000	\$2,450.4	26,476	\$101.1	1,202	4.1	4.5
\$200,000-\$499,999	2,939.9	10,136	91.8	323	3.1	3.2
\$500,000-\$999,999	459.2	767	18.5	30	4.0	3.9
\$1 million and greater	2.2	2	0	0	0	0
Total	\$5,851.7	37,381	\$211.3^b	1,555	3.6	4.2

^aPercentages are based on whole numbers.

^bItem does not add because of rounding.

Source: GAO's analysis of CFSA Finance Office records.

**Performance on
Loans Made in Recent
Years**

Significant delinquencies have occurred on loans made in recent years, again, particularly in the direct loan portfolio. Table 1.6 shows an outstanding principal in the direct loan program of about \$753 million for loans made during fiscal years 1989-93, of which, 39.5 percent was owed by borrowers who were delinquent in repaying those specific loans as of March 31, 1995. As shown earlier in table 1.1, the percentage owed by delinquent borrowers in the total active direct loan portfolio was 46.8 percent.

**Section 1
Outstanding Debt and Amount Owed by
Delinquent Borrowers**

Table 1.6: Outstanding Principal and Amount Owed on Loans Made During Fiscal Years 1989-93 for Which Borrowers Are Delinquent, as of March 31, 1995

Dollars in millions

Loan program	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Direct	\$ 753.0	17,449	\$297.3	5,934	39.5	34.0
Guaranteed	2,908.7	21,365	129.2	960	4.4	4.5
Total	\$3,661.7	38,814^b	\$426.5	6,894^b	11.6	17.8

^aPercentages are based on whole numbers.

^bThe total may include some borrowers who are counted twice because they have both direct and guaranteed loans.

Source: GAO's analysis of CFSA Finance Office records.

Farm Loan Losses

This section discusses losses that CFSA has incurred on farm loans. CFSA's losses in the direct and guaranteed loan programs were about \$12.7 billion in principal and interest from fiscal year 1989 through the first 6 months of fiscal year 1995.

Direct and Guaranteed Loan Losses

When borrowers experience trouble with repaying their loans, CFSA's direct loan policies provide various types of loan servicing or relief assistance that result in losses. This assistance includes two debt-relief options mandated by the Agricultural Credit Act of 1987 (P.L. 100-233, Jan. 6, 1988), namely, (1) reducing borrowers' debts so that the borrowers can maintain viable farming operations—referred to as restructuring with write-down and (2) satisfying debts entirely by allowing borrowers to pay an adjusted amount based on the value of collateral security that is less than the outstanding debt—referred to as net recovery value buy-out with write-off.¹ CFSA also has a third option when one of these two approaches does not resolve a borrower's delinquency, namely, debt settling with borrowers who are generally no longer farming by writing off part or all of their unpaid loans.

CFSA also incurs losses as a result of guaranteeing farm loans. Specifically, if a borrower defaults, CFSA agrees to reimburse a commercial lender for up to 90 percent of the lost principal, accrued interest, and liquidation costs.

As table 2.1 shows, CFSA incurred losses of about \$12.7 billion in principal and interest from fiscal year 1989 through the first 6 months of fiscal year 1995—about \$12.4 billion on direct loans and about \$300 million on guaranteed loans. According to CFSA officials, some losses in recent years involve loans that were made many years ago.

¹Prior to the passage of this act, judicial decisions in 1984 and 1987 prevented CFSA's predecessor agency from foreclosing on delinquent borrowers. As a result, the losses since 1989 are probably higher than they would have been had the losses been spread out over the previous years when the foreclosure authority did not exist.

Section 2
Farm Loan Losses

Table 2.1: CFSA's Direct and Guaranteed Loan Losses, by Loan Program, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in billions		
Loan program/loan-servicing action	Amount of debt relief	Number of borrowers
Direct		
Restructured with write-down	\$1.6	10,279
Net recovery value buy-out with write-off	2.3	11,118
Debt settled with write-off	8.5	47,731
Subtotal	\$12.4	69,128
Guaranteed (payments on loss claims)	0.3	4,049
Total	\$12.7	73,177^a

Note: See appendix II for a state-by-state analysis of the information in this table.

^aThe total may include some borrowers who are counted more than once because they received more than one type of loan-servicing action.

Source: GAO's analysis of CFSA Finance Office records.

Direct Loan Losses

Considerable losses have occurred within the direct loan portfolio. About \$8.5 billion, or 69 percent, of the \$12.4 billion in direct loan losses occurred under the debt-settlement process. Table 2.2 provides information on the amount of losses experienced annually as a result of each type of loan-servicing action.

Section 2
Farm Loan Losses

Table 2.2: CFSA's Direct Loan Losses, by Type of Loan Servicing, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in billions

Fiscal Year	Restructured with write-down		Net recovery value buy-out with write-off		Debt settled with write-off		Total	
	Amount	Number of borrowers	Amount	Number of borrowers	Amount	Number of borrowers	Amount	Number of borrowers
1989	\$0.8	4,601	\$0.9	4,382	\$1.7	11,916	\$3.4	20,899
1990	0.4	2,484	0.6	2,787	1.8	11,715	2.8	16,986
1991	0.1	644	0.3	1,204	1.4	7,257	1.7	9,105
1992	0.1	344	0.2	706	1.4	6,614	1.6	7,664
1993	0.2	1,847	0.2	1,243	1.1	5,527	1.5	8,617
1994	0.1	841	0.1	662	0.9	4,061	1.1	5,564
1995 ^a	^b	140	^b	134	0.3	1,310	0.3	1,584
Total	\$1.6^c	10,279^d	\$2.3	11,118	\$8.5^c	47,731^d	\$12.4	69,128^d

Note: Amounts differ slightly from previously published GAO figures for direct loan losses as a result of database adjustments.

^aFirst 6 months of fiscal year 1995.

^bLess than \$50 million.

^cItems do not add because of rounding.

^dThe total does not add. Rather, the total represents discrete direct loan borrowers over the 7-year period—i.e., if loan servicing occurred in more than 1 year, the borrower is counted only once in the total.

Source: GAO's analysis of CFSA Finance Office records.

Losses have occurred with all types of direct loans. Table 2.3 shows that emergency disaster loan losses accounted for \$5.9 billion, or 47.3 percent, of total direct loan losses from fiscal year 1989 through the first 6 months of fiscal year 1995. Also, nearly 35 percent of the direct loan borrowers for which losses occurred had operating loans.

Section 2
Farm Loan Losses

Table 2.3: CFSA's Direct Loan Losses, by Loan Type, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in billions				
Type of direct loan	Losses		Borrowers	
	Amount	Percentage of direct loan losses	Number	Percentage of total borrowers
Operating	\$2.5	20.1	39,980	34.5
Farm ownership	1.6	13.1	19,868	17.2
Economic emergency	2.3	18.5	18,026	15.6
Emergency disaster	5.9	47.3	34,598	29.9
Other ^a	0.1	1.0	3,249	2.8
Total	\$12.4	100.0	115,721^b	100.0

Note: See appendix II for a state-by-state analysis of the information in this table.

^aOther direct loans include soil and water and recreation loans.

^bThe total includes borrowers who are counted more than once because they had more than one type of direct loan for which losses were incurred.

Source: GAO's analysis of CFSA Finance Office records.

Table 2.4 presents the direct loan losses by various incremental ranges. CFSA lost less than \$200,000 per borrower for almost 73 percent of the borrowers for which losses occurred.

Table 2.4: CFSA's Direct Loan Losses, in Incremental Ranges of Losses, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in billions				
Incremental ranges of losses	Losses		Borrowers	
	Amount	Percentage of direct loan losses	Number	Percentage of total borrowers
Less than \$200,000	\$3.8	30.5	50,333	72.8
\$200,000-\$499,999	4.2	34.1	13,906	20.1
\$500,000-\$999,999	2.6	20.8	3,838	5.6
\$1 million or greater	1.8	14.6	1,051	1.5
Total	\$12.4	100.0	69,128	100.0

Source: GAO's analysis of CFSA Finance Office records.

Table 2.5 presents CFSA's direct loan losses in incremental ranges by type of loan-servicing action.

Section 2
Farm Loan Losses

Table 2.5: CFSA's Direct Loan Losses, in Incremental Ranges of Losses, by Type of Loan Servicing, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in billions

Incremental ranges of losses	Restructured with write-down		Net recovery value buy-out with write-off		Debt settled with write-off	
	Amount	Number of borrowers	Amount	Number of borrowers	Amount	Number of borrowers
Less than \$200,000	\$0.7	7,908	\$0.7	7,558	\$2.4	34,867
\$200,000-\$499,999	0.6	1,954	0.8	2,694	2.9	9,258
\$500,000-\$999,999	0.2	335	0.4	659	1.9	2,844
\$1 million and greater	0.1	82	0.4	207	1.3	762
Total	\$1.6	10,279	\$2.3	11,118	\$8.5	47,731

Source: GAO's analysis of CFSA Finance Office records.

Guaranteed Loan Loss Payments

In addition to losses in the direct loan portfolio, losses occur when borrowers default on farm loans that CFSA has guaranteed. As shown earlier in table 2.1, guaranteed loss payments of about \$300 million were made to commercial lenders from fiscal year 1989 through the first 6 months of fiscal year 1995. Table 2.6 presents an analysis of guaranteed loan loss payments by year.

Section 2
Farm Loan Losses

Table 2.6: CFSA's Guaranteed Loan Loss Payments, by Year, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in millions		
Fiscal year	Amount	Number of borrowers
1989	\$58.2	613
1990	42.7	595
1991	47.6	698
1992	52.7	730
1993	55.7	782
1994	48.6	602
1995 ^a	16.2	219
Total	\$321.6^b	4,049^c

Note: Amounts differ slightly from previously published GAO figures for guaranteed loan losses as a result of database adjustments.

^aFirst 6 months of fiscal year 1995.

^bItem does not add because of rounding.

^cThe total does not add. Rather, the total represents discrete guaranteed loan borrowers over the 7-year period—i.e., if guaranteed loan losses occurred in more than 1 year, the borrower is counted only once.

Source: GAO's analysis of CFSA Finance Office records.

The greatest percentage of losses in the guaranteed loan program occurred with operating loans, which, as table 2.7 shows, accounted for 70.6 percent of loss payments from fiscal year 1989 through the first 6 months of fiscal year 1995.

Section 2
Farm Loan Losses

Table 2.7: CFSA's Guaranteed Loan Loss Payments, by Loan Type, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in millions				
Type of guaranteed loan loss	Losses		Borrowers	
	Amount	Percentage of guaranteed loan losses	Number	Percentage of total borrowers
Operating	\$227.0	70.6	3,440	79.1
Farm ownership	51.4	16.0	636	14.6
Economic emergency	37.6	11.7	247	5.7
Emergency disaster	0.5	0.2	1	0
Emergency livestock	5.0	1.6	27	0.6
Total	\$321.6^a	100.0^a	4,351^b	100.0

Note: See appendix II for a state-by-state analysis of the information in this table.

^aItems do not add because of rounding.

^bThe total includes some borrowers who are counted more than once because losses occurred on more than one type of guaranteed loan.

Source: GAO's analysis of CFSA Finance Office records.

Table 2.8 shows that as with the direct loan program, CFSA lost less than \$200,000 per borrower for most of the borrowers for which losses occurred.

Table 2.8: CFSA's Guaranteed Loan Loss Payments, in Incremental Ranges of Losses, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in millions				
Incremental ranges of losses	Losses		Borrowers	
	Amount	Percentage of guaranteed loan losses	Number	Percentage of total borrowers
Less than \$200,000	\$223.1	69.4	3,726	92.0
\$200,000-\$499,999	84.9	26.4	302	7.5
\$500,000-\$999,999	12.6	3.9	20	0.5
\$1 million and greater	1.1	0.3	1	0
Total	\$321.6^a	100.0	4,049	100.0

^aItem does not add because of rounding.

Source: GAO's analysis of CFSA Finance Office records.

Losses on Recent Loans

The data shown previously in this section discussed losses that occurred within CFSA's farm loan portfolio from fiscal year 1989 through the first 6 months of fiscal year 1995. These losses applied to all loans in CFSA's portfolio, some of which had been made many years ago. However, losses are also occurring on loans made recently. As shown in table 2.9, 1,873 borrowers who received direct loans during fiscal years 1989-93 subsequently benefitted from \$62.7 million in write-downs and write-offs on those new loans, and new guaranteed loans to 1,709 borrowers resulted in loss payments of \$108.9 million to be made to commercial lenders.

Table 2.9: CFSA's Direct and Guaranteed Loan Losses on Loans Made During Fiscal Years 1989-93, as of March 31, 1995

Dollars in millions

Loan program/loan-servicing action	Amount of debt relief	Number of borrowers
Direct		
Restructured with write-down	\$11.3	319
Net recovery value buy-out with write-off	21.1	566
Debt settled with write-off	30.3	988
Subtotal	\$62.7	1,873
Guaranteed (payments on loss claims)	108.9	1,709
Total	\$171.6	3,582^a

^aThe total may include some borrowers who were counted more than once because they received more than one type of loan-servicing action.

Source: GAO's analysis of CFSA Finance Office records.

New Loans to Delinquent Borrowers

This section discusses CFSA's (1) new direct and guaranteed loans to borrowers for which losses were previously experienced and (2) additional loans to borrowers who were delinquent when they received new loans. From fiscal year 1989 through the first 6 months of fiscal year 1995, CFSA made \$448 million in new direct and guaranteed loans to borrowers who received debt relief on prior direct and guaranteed loans. Additionally, during this period, CFSA made \$130 million in new direct loans, under a congressionally directed policy, to borrowers who were delinquent when they received new loans.

Borrowers Who Received Additional Direct and Guaranteed Loans After Debt Relief

Borrowers who received debt relief under the debt-servicing provisions of the Agricultural Credit Act of 1987 are not barred from obtaining additional direct or guaranteed farm loans. Additionally, borrowers who have received debt settlements may also receive new direct and guaranteed loans. Furthermore, borrowers who defaulted on previous guaranteed loans that resulted in losses can also obtain additional guaranteed loans. As shown in table 3.1, about 3,379 borrowers received new direct and guaranteed loans during fiscal year 1989 through the first 6 months of fiscal year 1995 after losses were incurred on their prior delinquent loans.

Table 3.1: Amount of New Direct and Guaranteed Loans Made From Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995 to Borrowers Who Previously Received Debt Relief

Dollars in millions

Type of debt relief	Direct		Guaranteed		Total	
	Number of borrowers	Amount of new loans	Number of borrowers	Amount of new loans	Number of borrowers	Amount of new loans
Restructured with write-down	2,012	\$201.1	512	\$88.6	2,524	\$289.7
Net recovery value buy-out with write-off	58	7.4	146	34.2	204	41.6
Debt settled with write-off	244	26.0	314	69.4	558	95.4
Payments on loss claims	a	a	93	21.4	93	21.4
Total	2,314	\$234.5	1,065	\$213.6	3,379^b	\$448.1

Note: See appendix III for a state-by-state analysis of the information in this table.

^aNot calculated.

^bThe total includes some borrowers who received multiple direct and guaranteed loans after CFSA experienced losses for those borrowers.

Source: GAO's analysis of CFSA Finance Office records.

Furthermore, many borrowers who obtained direct and guaranteed loans after having received debt relief were delinquent as of March 31, 1995. Of the borrowers who received these loans and who were still CFSA clients, 41.8 percent of the direct loan borrowers and 1.5 percent of the guaranteed loan borrowers were delinquent.

Continuation Loans

Under the continuation policy, borrowers can obtain new direct operating loans while they are delinquent on their existing direct loan debt. The purposes of the policy, which was established in 1982, were to continue lending money to financially stressed borrowers until economic conditions improved and to slow the number of liquidation cases. Following our disclosure that many unsound loans were being made, CFSA's predecessor agency rescinded the policy in 1985. However, the Congress directed the agency to reinstate the continuation policy in 1987 (P.L. 100-71, July 11, 1987). As table 3.2 shows, the agency made continuation loans totaling \$130.3 million to 2,084 delinquent borrowers during fiscal years 1989 through the first 6 months of fiscal year 1995.

Table 3.2: Amount of New Direct Operating Loans Made, by Year, From Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995 to Borrowers Who Were Delinquent

Dollars in millions		
Fiscal year	Amount of new direct operating loans	Number of borrowers
1989	\$ 8.9	236
1990	16.5	358
1991	32.4	651
1992	41.1	797
1993	16.7	328
1994	10.4	201
1995 ^a	4.4	77
Total	\$130.3^b	2,084^c

Note: See appendix IV for a state-by-state analysis of this information.

^aFirst 6 months of fiscal year 1995.

^bItem does not add because of rounding.

^cThe total does not add. Rather, the total represents discrete borrowers over the 7-year period—i.e., if a borrower received a loan in more than 1 year, the borrower is counted only once.

Source: GAO's analysis of CFSA Finance Office records.

Section 3
New Loans to Delinquent Borrowers

Of the 2,084 borrowers who received loans while they were delinquent, from fiscal year 1989 through the first 6 months of fiscal year 1995, 787 subsequently had their delinquent debts serviced through one of the three debt-servicing mechanisms.¹ Furthermore, as of March 31, 1995, 1,624 of the borrowers were still in the portfolio—of those, 53.4 percent were delinquent.

¹This figure includes some borrowers who remained CFSA clients after they were restructured.

Outstanding Direct and Guaranteed Loans Owed by Delinquent Borrowers

Table I.1: Amount and Percentage of Outstanding Direct Loans Owed by Delinquent Borrowers, by State, as of March 31, 1995

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Alabama	\$111.2	2,386	\$ 32.5	391	29.2	16.4
Alaska	0.2	4	0	0	0	0
Arizona	130.8	563	104.8	304	80.1	54.0
Arkansas	356.2	4,817	158.1	1,261	44.4	26.2
California	512.2	2,010	346.8	780	67.7	38.8
Colorado	133.1	1,198	47.1	319	35.3	26.6
Connecticut	16.1	143	9.9	69	61.3	48.3
Delaware	9.3	113	2.0	22	21.1	19.5
Florida	177.9	1,407	115.4	533	64.9	37.9
Georgia	271.9	2,458	150.2	890	55.2	36.2
Hawaii	39.2	288	20.0	111	51.1	38.5
Idaho	235.8	2,251	102.5	639	43.5	28.4
Illinois	350.3	4,515	85.0	769	24.3	17.0
Indiana	256.8	2,420	88.8	627	34.6	25.9
Iowa	573.5	6,957	200.3	1,790	34.9	25.7
Kansas	318.5	4,392	100.3	1,004	31.5	22.9
Kentucky	294.3	4,484	78.6	745	26.7	16.6
Louisiana	340.8	3,545	250.8	1,999	73.6	56.4
Maine	96.1	849	39.7	269	41.4	31.7
Maryland	41.5	370	13.2	101	31.8	27.3
Massachusetts	40.6	358	19.4	120	47.9	33.5
Michigan	277.8	2,437	127.1	765	45.7	31.4
Minnesota	460.8	4,830	206.7	1,670	44.9	34.6
Mississippi	500.7	5,546	359.3	2,201	71.8	39.7
Missouri	392.3	4,939	145.3	1,304	37.0	26.4
Montana	297.6	2,091	133.4	617	44.8	29.5
Nebraska	408.2	4,497	156.5	1,179	38.3	26.2
Nevada	23.8	199	9.9	66	41.8	33.2
New Hampshire	11.5	113	1.3	10	11.1	8.8
New Jersey	57.9	421	37.8	214	65.3	50.8
New Mexico	78.0	863	33.1	229	42.5	26.5
New York	348.8	3,144	182.1	1,218	52.2	38.7
North Carolina	211.8	2,996	97.1	833	45.9	27.8

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
North Dakota	511.0	4,712	217.6	1,531	42.6	32.5
Ohio	203.5	1,771	92.9	598	45.7	33.8
Oklahoma	498.7	5,960	261.8	1,933	52.5	32.4
Oregon	146.6	1,150	55.2	297	37.7	25.8
Pennsylvania	228.7	2,016	57.7	393	25.2	19.5
Rhode Island	5.4	37	2.6	13	48.4	35.1
South Carolina	171.9	1,747	107.4	659	62.5	37.7
South Dakota	525.2	6,183	230.3	1,863	43.9	30.1
Tennessee	261.5	3,775	108.2	878	41.4	23.3
Texas	918.1	8,694	568.8	3,866	62.0	44.5
Utah	88.0	1,261	22.4	180	25.5	14.3
Vermont	49.0	466	11.7	87	23.8	18.7
Virginia	142.6	1,628	80.6	591	56.5	36.3
Washington	160.0	1,198	60.5	300	37.8	25.0
West Virginia	62.1	1,035	22.0	240	35.4	23.2
Wisconsin	403.9	4,093	147.0	1,228	36.4	30.0
Wyoming	52.9	488	17.7	109	33.4	22.3
Other ^b	139.9	2,704	70.6	1,023	50.5	37.8

^aPercentages are based on whole numbers.

^bIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Table I.2: Amount and Percentage of Outstanding Guaranteed Loans Owed by Delinquent Borrowers, by State, as of March 31, 1995

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
Alabama	\$ 40.0	266	\$ 0.3	6	0.9	2.3
Alaska	0	0	0	0	0	0
Arizona	5.4	27	0.7	2	13.2	7.4
Arkansas	135.6	827	1.9	18	1.4	2.2
California	68.5	401	2.7	18	4.0	4.5
Colorado	111.4	555	4.3	27	3.8	4.9
Connecticut	9.7	53	0	0	0	0
Delaware	12.0	73	0.1	1	0.6	1.4
Florida	44.0	249	2.5	12	5.6	4.8
Georgia	161.7	815	2.3	24	1.4	2.9
Hawaii	0.6	3	0	0	0	0
Idaho	76.1	430	3.5	15	4.6	3.5
Illinois	273.9	1,848	6.7	57	2.4	3.1
Indiana	119.0	709	4.3	20	3.6	2.8
Iowa	541.0	4,224	13.5	119	2.5	2.8
Kansas	233.7	1,669	10.7	98	4.6	5.9
Kentucky	104.5	856	1.4	11	1.3	1.3
Louisiana	254.1	1,726	7.0	67	2.7	3.9
Maine	8.5	57	1.1	5	12.7	8.8
Maryland	24.6	168	0.1	1	0.4	0.6
Massachusetts	20.7	92	1.6	7	7.9	7.6
Michigan	199.6	1,040	5.6	40	2.8	3.8
Minnesota	352.7	2,272	13.9	134	3.9	5.9
Mississippi	161.4	809	3.3	21	2.1	2.6
Missouri	174.1	1,155	3.0	24	1.7	2.1
Montana	94.0	564	3.7	24	4.0	4.3
Nebraska	329.6	2,127	13.6	87	4.1	4.1
Nevada	6.5	35	0.4	2	5.7	5.7
New Hampshire	4.2	25	0.2	1	5.2	4.0
New Jersey	8.7	47	1.5	6	17.4	12.8
New Mexico	46.7	217	1.7	13	3.7	6.0
New York	106.9	587	3.3	25	3.1	4.3
North Carolina	120.9	815	1.0	6	0.9	0.7

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers	Amount	Number of borrowers	Percentage of debt	Percentage of borrowers
North Dakota	168.4	1,140	11.7	91	6.9	8.0
Ohio	69.4	478	2.6	20	3.7	4.2
Oklahoma	235.1	1,295	22.9	120	9.7	9.3
Oregon	28.6	170	1.9	10	6.7	5.9
Pennsylvania	96.6	521	3.9	26	4.0	5.0
Rhode Island	0.5	3	0	0	0	0
South Carolina	41.4	268	0.8	6	1.8	2.2
South Dakota	219.5	1,792	6.3	58	2.8	3.2
Tennessee	74.8	542	1.9	17	2.6	3.1
Texas	399.4	2,437	16.5	112	4.1	4.6
Utah	28.9	177	1.4	10	5.0	5.6
Vermont	62.3	428	7.3	54	11.7	12.6
Virginia	33.3	185	0.7	5	2.0	2.7
Washington	69.1	406	1.9	17	2.8	4.2
West Virginia	36.9	217	1.1	7	2.9	3.2
Wisconsin	377.1	2,201	12.0	91	3.2	4.1
Wyoming	49.4	306	2.5	20	5.1	6.5
Other ^b	10.4	74	0	0	0	0

^aPercentages are based on whole numbers.

^bIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Table I.3: Amount and Percentage of Outstanding Direct Loans Owed by Delinquent Borrowers, by Loan Type, by State, as of March 31, 1995

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Alabama						
Operating	\$ 15.9	741	\$ 5.9	170	37.3	22.9
Farm ownership	57.0	1,369	11.1	178	19.4	13.0
Economic emergency	5.2	93	2.8	36	54.2	38.7
Emergency disaster	31.9	818	11.3	190	35.5	23.2
Other	1.2	124	0.2	20	17.9	16.1
Total	\$111.2	3,145	\$31.3	594	28.2	18.9
Alaska						
Operating	\$0	0	\$0	0	0	0
Farm ownership	0.2	4	0	0	0	0
Economic emergency	0	0	0	0	0	0
Emergency disaster	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	\$0.2	4	\$0	0	0	0
Arizona						
Operating	\$ 12.6	188	\$ 8.4	122	66.6	64.9
Farm ownership	31.6	291	18.6	134	58.9	46.0
Economic emergency	11.4	86	8.2	58	71.7	67.4
Emergency disaster	72.6	200	65.4	136	90.2	68.0
Other	2.6	49	2.1	31	82.1	63.3
Total	\$130.8	814	\$102.7	481	78.6	59.1
Arkansas						
Operating	\$ 76.7	2,002	\$ 33.9	669	44.2	33.4
Farm ownership	132.2	2,606	38.8	557	29.3	21.4
Economic emergency	38.0	607	16.4	201	43.3	33.1
Emergency disaster	102.5	1,600	61.3	587	59.8	36.7
Other	6.8	607	2.3	145	33.6	23.9
Total	\$356.2	7,422	\$152.7	2,159	42.9	29.1
California						
Operating	\$ 66.0	900	\$ 28.4	357	43.0	39.7
Farm ownership	99.2	860	30.1	237	30.4	27.6
Economic emergency	56.7	345	37.8	199	66.7	57.7
Emergency disaster	283.2	583	243.0	290	85.8	49.7

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	7.0	158	3.3	57	47.5	36.1
Total	\$512.2	2,846	\$342.7	1,140	66.9	40.1
Colorado						
Operating	\$ 24.0	411	\$ 9.0	138	37.8	33.6
Farm ownership	65.7	791	16.4	180	24.9	22.8
Economic emergency	15.0	150	9.3	74	61.7	49.3
Emergency disaster	27.3	242	10.3	82	37.7	33.9
Other	1.2	37	0.7	12	55.4	32.4
Total	\$133.1	1,631	\$45.6	486	34.2	29.8
Connecticut						
Operating	\$ 4.2	73	\$2.5	38	59.4	52.1
Farm ownership	8.5	98	4.7	45	55.1	45.9
Economic emergency	1.6	22	1.0	12	62.6	54.5
Emergency disaster	1.4	25	0.8	16	59.7	64.0
Other	0.3	9	0.2	5	82.8	55.6
Total	\$16.1	227	\$9.3	116	57.9	51.1
Delaware						
Operating	\$0.9	27	\$0.2	6	20.6	22.2
Farm ownership	6.2	85	1.0	13	16.4	15.3
Economic emergency	0.9	15	0.2	3	19.5	20.0
Emergency disaster	1.3	17	0.4	5	31.3	29.4
Other	0	1	0	0	0	0
Total	\$9.3	145	\$1.8	27	19.1	18.6
Florida						
Operating	\$ 24.8	603	\$ 14.4	253	58.0	42.0
Farm ownership	44.3	672	17.0	206	38.3	30.7
Economic emergency	19.0	198	14.8	129	77.9	65.2
Emergency disaster	87.5	555	67.6	294	77.3	53.0
Other	2.3	58	1.0	22	43.4	37.9
Total	\$177.9	2,086	\$114.7	904	64.5	43.3
Georgia						
Operating	\$ 31.8	823	\$ 14.4	353	45.3	42.9
Farm ownership	81.1	1,141	28.9	313	35.6	27.4
Economic emergency	20.3	245	13.1	121	64.4	49.4
Emergency disaster	134.9	1,218	90.1	543	66.8	44.6

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	3.9	112	1.8	43	46.6	38.4
Total	\$271.9	3,539	\$148.3	1,373	54.5	38.8
Hawaii						
Operating	\$ 7.3	148	\$ 3.6	73	49.3	49.3
Farm ownership	24.9	183	12.3	68	49.2	37.2
Economic emergency	1.6	8	1.3	5	83.5	62.5
Emergency disaster	5.4	57	2.0	20	37.9	35.1
Other	0.1	7	0	1	16.9	14.3
Total	\$39.2	403	\$19.2	167	48.9	41.4
Idaho						
Operating	\$ 49.7	815	\$20.7	294	41.6	36.1
Farm ownership	109.0	1,469	32.7	352	30.0	24.0
Economic emergency	34.3	400	21.1	185	61.5	46.3
Emergency disaster	33.1	328	20.8	133	63.0	40.5
Other	9.8	324	3.1	87	31.4	26.9
Total	\$235.8	3,336	\$98.3	1,051	41.7	31.5
Illinois						
Operating	\$ 50.4	1,389	\$14.0	328	27.8	23.6
Farm ownership	193.3	2,655	31.4	358	16.3	13.5
Economic emergency	41.1	557	15.1	156	36.7	28.0
Emergency disaster	64.1	1,996	19.2	413	30.0	20.7
Other	1.4	112	0.2	14	13.1	12.5
Total	\$350.3	6,709	\$80.0	1,269	22.8	18.9
Indiana						
Operating	\$ 36.7	775	\$14.7	275	40.0	35.5
Farm ownership	135.1	1,569	30.9	302	22.9	19.2
Economic emergency	48.0	509	23.4	184	48.9	36.1
Emergency disaster	35.0	604	15.2	195	43.5	32.3
Other	2.0	73	0.4	16	22.3	21.9
Total	\$256.8	3,530	\$84.7	972	33.0	27.5
Iowa						
Operating	\$139.6	3,057	\$ 54.9	991	39.3	32.4
Farm ownership	285.0	3,445	82.8	832	29.1	24.2
Economic emergency	56.8	809	22.4	279	39.4	34.5
Emergency disaster	90.1	2,840	29.0	692	32.2	24.4

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	2.0	202	0.6	50	31.2	24.8
Total	\$573.5	10,353	\$189.8	2,844	33.1	27.5
Kansas						
Operating	\$ 77.3	1,454	\$26.5	444	34.2	30.5
Farm ownership	172.8	3,052	39.4	550	22.8	18.0
Economic emergency	26.1	387	11.4	131	43.6	33.9
Emergency disaster	39.0	1,036	16.5	296	42.4	28.6
Other	3.3	180	0.8	34	23.5	18.9
Total	\$318.5	6,109	\$94.5	1,455	29.7	23.8
Kentucky						
Operating	\$ 50.9	2,014	\$15.6	420	30.7	20.9
Farm ownership	169.2	2,890	33.6	415	19.8	14.4
Economic emergency	33.9	595	12.3	134	36.2	22.5
Emergency disaster	37.7	1,312	12.6	284	33.5	21.6
Other	2.7	507	0.5	68	17.0	13.4
Total	\$294.3	7,318	\$74.5	1,321	25.3	18.1
Louisiana						
Operating	\$130.2	2,381	\$91.3	1,492	70.2	62.7
Farm ownership	59.9	897	31.6	366	52.7	40.8
Economic emergency	17.3	265	13.8	183	79.6	69.1
Emergency disaster	132.2	1,364	110.7	908	83.7	66.6
Other	1.3	74	0.6	34	45.2	45.9
Total	\$340.8	4,981	\$248.0	2,983	72.8	59.9
Maine						
Operating	\$37.9	598	\$14.0	190	36.8	31.8
Farm ownership	36.7	569	11.7	148	31.9	26.0
Economic emergency	3.4	84	1.7	28	50.7	33.3
Emergency disaster	17.1	165	10.0	68	58.7	41.2
Other	0.9	30	0.6	6	62.1	20.0
Total	\$96.1	1,446	\$38.0	440	39.6	30.4
Maryland						
Operating	\$ 8.3	151	\$ 2.6	47	31.8	31.1
Farm ownership	20.4	242	5.5	59	27.2	24.4
Economic emergency	6.8	82	2.9	27	42.7	32.9
Emergency disaster	5.4	88	2.0	31	36.2	35.2

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.6	11	0.5	5	79.1	45.5
Total	\$41.5	574	\$13.5	169	32.6	29.4
Massachusetts						
Operating	\$11.3	215	\$ 5.0	81	44.2	37.7
Farm ownership	19.5	196	7.4	62	37.8	31.6
Economic emergency	2.5	26	1.8	14	73.6	53.8
Emergency disaster	5.8	72	3.4	24	59.2	33.3
Other	1.6	38	0.6	9	35.6	23.7
Total	\$40.6	547	\$18.2	190	44.7	34.7
Michigan						
Operating	\$ 65.8	1,155	\$ 30.9	442	47.0	38.3
Farm ownership	96.7	1,318	29.8	331	30.8	25.1
Economic emergency	28.0	398	12.9	145	45.9	36.4
Emergency disaster	82.3	1,050	45.7	369	55.5	35.1
Other	5.1	199	1.8	53	35.9	26.6
Total	\$277.8	4,120	\$121.1	1,340	43.6	32.5
Minnesota						
Operating	\$140.8	2,278	\$ 62.2	943	44.2	41.4
Farm ownership	177.1	2,612	60.7	778	34.3	29.8
Economic emergency	44.1	745	21.3	295	48.2	39.6
Emergency disaster	94.9	1,821	51.9	660	54.7	36.2
Other	3.9	252	1.3	73	33.3	29.0
Total	\$460.8	7,708	\$197.4	2,749	42.8	35.7
Mississippi						
Operating	\$ 98.8	2,294	\$ 71.0	1,189	71.9	51.8
Farm ownership	102.1	2,460	45.5	765	44.6	31.1
Economic emergency	14.8	217	9.6	121	65.3	55.8
Emergency disaster	280.9	2,602	226.6	1,294	80.7	49.7
Other	4.1	243	2.5	109	59.7	44.9
Total	\$500.7	7,816	\$355.2	3,478	70.9	44.5
Missouri						
Operating	\$ 53.9	1,490	\$ 22.8	504	42.4	33.8
Farm ownership	215.9	3,471	60.8	789	28.2	22.7
Economic emergency	32.3	610	13.8	202	42.8	33.1
Emergency disaster	83.3	2,089	39.8	688	47.8	32.9

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	7.0	820	1.8	192	25.5	23.4
Total	\$392.3	8,480	\$139.1	2,375	35.5	28.0
Montana						
Operating	\$ 45.7	673	\$ 24.4	295	53.4	43.8
Farm ownership	100.3	1,093	30.4	271	30.3	24.8
Economic emergency	30.5	272	14.4	108	47.4	39.7
Emergency disaster	116.9	1,163	55.5	381	47.4	32.8
Other	4.2	155	1.5	44	34.9	28.4
Total	\$297.6	3,356	\$126.1	1,099	42.4	32.7
Nebraska						
Operating	\$ 52.1	1,127	\$ 20.4	391	39.2	34.7
Farm ownership	199.9	2,762	55.6	600	27.8	21.7
Economic emergency	77.7	910	38.1	341	49.0	37.5
Emergency disaster	66.8	1,190	31.5	382	47.2	32.1
Other	11.8	392	4.5	119	37.9	30.4
Total	\$408.2	6,381	\$150.0	1,833	36.8	28.7
Nevada						
Operating	\$ 4.3	83	\$1.8	32	42.0	38.6
Farm ownership	8.2	96	2.4	30	29.5	31.3
Economic emergency	4.7	43	3.0	18	63.6	41.9
Emergency disaster	2.6	25	1.1	8	43.9	32.0
Other	3.9	60	1.2	18	30.4	30.0
Total	\$23.8	307	\$9.6	106	40.2	34.5
New Hampshire						
Operating	\$ 4.7	76	\$0.4	7	9.2	9.2
Farm ownership	5.6	72	0.6	6	11.5	8.3
Economic emergency	0.4	4	0.3	2	68.4	50.0
Emergency disaster	0.3	3	0	0	0	0
Other	0.4	12	0	0	0	0
Total	\$11.5	167	\$1.4	15	12.0	9.0
New Jersey						
Operating	\$13.2	221	\$ 9.3	140	70.4	63.3
Farm ownership	20.7	252	10.4	107	50.3	42.5
Economic emergency	1.4	19	0.8	11	55.8	57.9
Emergency disaster	21.8	178	14.7	112	67.5	62.9

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**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.8	26	0.4	11	44.6	42.3
Total	\$57.9	696	\$35.6	381	61.4	54.7
New Mexico						
Operating	\$16.9	352	\$ 8.6	128	51.1	36.4
Farm ownership	41.1	534	13.2	119	32.2	22.3
Economic emergency	8.3	65	5.0	32	60.1	49.2
Emergency disaster	10.7	120	5.6	39	51.8	32.5
Other	1.0	40	0.1	8	14.5	20.0
Total	\$78.0	1,111	\$32.5	326	41.7	29.3
New York						
Operating	\$ 96.9	1,498	\$ 40.6	642	42.0	42.9
Farm ownership	106.4	1,670	41.9	538	39.4	32.2
Economic emergency	34.0	616	23.7	316	69.6	51.3
Emergency disaster	105.8	1,232	66.2	546	62.6	44.3
Other	5.8	220	2.0	72	34.7	32.7
Total	\$348.8	5,236	\$174.4	2,114	50.0	40.4
North Carolina						
Operating	\$ 29.5	855	\$15.1	346	51.1	40.5
Farm ownership	96.0	1,948	27.8	404	28.9	20.7
Economic emergency	34.0	495	20.1	218	59.2	44.0
Emergency disaster	48.8	861	29.5	352	60.6	40.9
Other	3.5	184	1.1	47	29.7	25.5
Total	\$211.8	4,343	\$93.5	1,367	44.2	31.5
North Dakota						
Operating	\$140.7	2,257	\$ 62.3	908	44.3	40.2
Farm ownership	194.6	2,900	55.7	735	28.6	25.3
Economic emergency	30.5	569	15.8	237	51.8	41.7
Emergency disaster	143.2	2,067	73.2	756	51.1	36.6
Other	2.1	88	0.7	33	35.6	37.5
Total	\$511.0	7,881	\$207.7	2,669	40.6	33.9
Ohio						
Operating	\$ 38.8	822	\$21.5	361	55.4	43.9
Farm ownership	104.8	1,091	32.5	300	31.0	27.5
Economic emergency	23.8	217	16.0	124	67.2	57.1
Emergency disaster	34.0	587	20.1	242	59.2	41.2

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	2.2	105	0.8	37	37.0	35.2
Total	\$203.5	2,822	\$90.9	1,064	44.7	37.7
Oklahoma						
Operating	\$133.0	2,711	\$ 67.4	1,010	50.7	37.3
Farm ownership	192.1	3,459	70.8	973	36.9	28.1
Economic emergency	54.2	643	35.0	326	64.5	50.7
Emergency disaster	113.3	1,294	77.1	621	68.0	48.0
Other	6.0	341	2.6	124	43.8	36.4
Total	\$498.7	8,448	\$252.9	3,054	50.7	36.2
Oregon						
Operating	\$ 28.5	425	\$10.7	142	37.6	33.4
Farm ownership	64.2	687	12.8	132	20.0	19.2
Economic emergency	16.5	177	9.6	76	58.1	42.9
Emergency disaster	30.5	242	18.6	80	60.9	33.1
Other	6.9	190	1.1	31	15.9	16.3
Total	\$146.6	1,721	\$52.8	461	36.0	26.8
Pennsylvania						
Operating	\$104.6	1,537	\$20.0	284	19.1	18.5
Farm ownership	86.6	936	18.2	174	21.0	18.6
Economic emergency	20.2	315	8.3	90	40.9	28.6
Emergency disaster	15.7	372	7.6	76	48.4	20.4
Other	1.6	156	0.4	28	23.6	17.9
Total	\$228.7	3,316	\$54.5	652	23.8	19.7
Rhode Island						
Operating	\$1.9	22	\$1.1	9	58.8	40.9
Farm ownership	2.7	26	1.0	6	35.4	23.1
Economic emergency	0	2	0	0	0	0
Emergency disaster	0.6	10	0.5	5	81.3	50.0
Other	0.2	4	0.1	1	32.7	25.0
Total	\$5.4	64	\$2.6	21	48.4	32.8
South Carolina						
Operating	\$ 26.6	627	\$15.6	321	58.9	51.2
Farm ownership	53.4	990	21.9	292	41.1	29.5
Economic emergency	10.2	128	6.6	71	64.3	55.5
Emergency disaster	80.4	871	60.0	393	74.6	45.1

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**Appendix I
Outstanding Direct and Guaranteed Loans
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State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	1.3	39	0.5	11	39.8	28.2
Total	\$171.9	2,655	\$104.7	1,088	60.9	41.0
South Dakota						
Operating	\$ 80.2	1,926	\$ 31.8	659	39.7	34.2
Farm ownership	218.2	3,695	67.8	995	31.1	26.9
Economic emergency	56.5	1,104	31.8	488	56.2	44.2
Emergency disaster	165.8	3,282	85.7	1,119	51.7	34.1
Other	4.5	177	1.5	47	33.0	26.6
Total	\$525.2	10,184	\$218.5	3,308	41.6	32.5
Tennessee						
Operating	\$ 47.8	1,481	\$ 21.9	452	45.9	30.5
Farm ownership	114.7	2,227	31.5	415	27.5	18.6
Economic emergency	39.7	493	17.3	154	43.5	31.2
Emergency disaster	58.0	976	32.6	324	56.2	33.2
Other	1.2	83	0.2	14	17.6	16.9
Total	\$261.5	5,260	\$103.5	1,359	39.6	25.8
Texas						
Operating	\$335.7	4,981	\$186.9	2,541	55.7	51.0
Farm ownership	248.0	3,773	106.7	1,212	43.0	32.1
Economic emergency	46.6	530	39.1	380	83.8	71.7
Emergency disaster	279.6	2,948	222.1	1,735	79.5	58.9
Other	8.2	396	4.7	176	57.7	44.4
Total	\$918.1	12,628	\$559.5	6,044	60.9	47.9
Utah						
Operating	\$31.4	823	\$ 6.1	96	19.5	11.7
Farm ownership	41.0	539	8.7	85	21.1	15.8
Economic emergency	6.9	101	2.2	29	32.6	28.7
Emergency disaster	6.5	174	2.6	38	40.0	21.8
Other	2.2	84	0.3	15	12.1	17.9
Total	\$88.0	1,721	\$19.9	263	22.6	15.3
Vermont						
Operating	\$14.2	251	\$ 3.5	57	24.4	22.7
Farm ownership	31.2	371	6.3	63	20.1	17.0
Economic emergency	2.4	53	0.8	17	34.6	32.1
Emergency disaster	0.4	20	0.1	6	20.0	30.0

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**Appendix I
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Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.8	65	0.1	6	12.4	9.2
Total	\$49.0	760	\$10.8	149	22.0	19.6
Virginia						
Operating	\$ 25.2	660	\$13.4	307	53.2	46.5
Farm ownership	51.5	880	18.5	228	36.0	25.9
Economic emergency	14.1	207	9.1	104	64.7	50.2
Emergency disaster	51.4	739	36.6	361	71.3	48.8
Other	0.4	15	0.2	5	55.1	33.3
Total	\$142.6	2,501	\$77.9	1,005	54.7	40.2
Washington						
Operating	\$ 30.1	425	\$11.0	138	36.4	32.5
Farm ownership	71.5	748	18.7	157	26.2	21.0
Economic emergency	33.4	291	15.3	102	45.6	35.1
Emergency disaster	21.7	194	12.8	55	58.9	28.4
Other	3.3	94	1.2	22	37.6	23.4
Total	\$160.0	1,752	\$59.0	474	36.8	27.1
West Virginia						
Operating	\$17.8	574	\$ 6.6	164	37.0	28.6
Farm ownership	33.9	665	8.8	117	25.9	17.6
Economic emergency	5.7	55	2.6	18	45.1	32.7
Emergency disaster	4.1	56	2.2	19	54.7	33.9
Other	0.7	42	0.1	7	18.3	16.7
Total	\$62.1	1,392	\$20.2	325	32.6	23.3
Wisconsin						
Operating	\$180.3	2,645	\$ 56.7	819	31.4	31.0
Farm ownership	143.6	2,082	45.3	561	31.5	26.9
Economic emergency	37.8	699	17.9	248	47.2	35.5
Emergency disaster	39.9	1,072	16.9	282	42.3	26.3
Other	2.3	168	0.9	47	37.5	28.0
Total	\$403.9	6,666	\$137.6	1,957	34.1	29.4
Wyoming						
Operating	\$15.6	236	\$ 4.9	61	31.5	25.8
Farm ownership	25.3	290	6.4	62	25.4	21.4
Economic emergency	2.5	39	1.6	15	64.7	38.5
Emergency disaster	8.8	92	3.7	21	42.4	22.8

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount ^c	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.7	16	0.3	4	50.7	25.0
Total	\$52.9	673	\$17.0	163	32.2	24.2
Other^d						
Operating	\$ 19.9	792	\$10.7	395	53.9	49.9
Farm ownership	71.4	1,520	35.6	593	49.9	39.0
Economic emergency	10.0	97	8.0	64	79.8	66.0
Emergency disaster	37.2	1,221	11.4	383	30.5	31.4
Other	1.3	62	0.7	32	57.8	51.6
Total	\$139.9	3,692	\$66.5	1,467	47.5	39.7

Note: Other direct loans are soil and water and recreation loans.

^aPercentages are based on whole numbers.

^bThe total number of borrowers for each state includes some borrowers who are counted more than once because they have more than one type of direct loan. Table I.1 shows the discrete direct loan borrowers per state.

^cThe total amount owed by delinquent borrowers for each state differs from the total in table I.1, which covers all loans owed by delinquent borrowers, including some loans for which the borrower is current on payments.

^dIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Table I.4: Amount and Percentage of Outstanding Guaranteed Loans Owed by Delinquent Borrowers, by Loan Type, by State, as of March 31, 1995

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Alabama						
Operating	\$ 8.7	85	\$0.1	4	1.6	4.7
Farm ownership	31.2	195	0.2	1	0.5	0.5
Other	0.1	2	^c	1	36.0	50.0
Total	\$40.0	282	\$0.3	6	0.9	2.1
Alaska						
Operating	\$0	0	\$0	0	0	0
Farm ownership	0	0	0	0	0	0
Other	0	0	0	0	0	0
Total	\$0	0	\$0	0	0	0
Arizona						
Operating	\$3.8	19	\$0.3	2	7.9	10.5
Farm ownership	1.6	10	0.4	2	25.6	20.0
Other	0	0	0	0	0	0
Total	\$5.4	29	\$0.7	4	13.2	13.8
Arkansas						
Operating	\$ 57.7	456	\$0.4	9	0.6	2.0
Farm ownership	77.8	467	1.6	10	2.0	2.1
Other	0.1	2	0	0	0	0
Total	\$135.6	925	\$1.9	19	1.4	2.1
California						
Operating	\$41.0	265	\$2.1	15	5.1	5.7
Farm ownership	27.4	169	0.6	3	2.3	1.8
Other	0.1	1	0	0	0	0
Total	\$68.5	435	\$2.7	18	4.0	4.1
Colorado						
Operating	\$ 60.6	410	\$2.1	20	3.5	4.9
Farm ownership	50.6	289	2.1	10	4.2	3.5
Other	0.2	4	0	0	0	0
Total	\$111.4	703	\$4.3	30	3.8	4.3
Connecticut						
Operating	\$4.2	38	\$0	0	0	0
Farm ownership	5.5	30	0	0	0	0

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0	0	0	0	0	0
Total	\$9.7	68	\$0	0	0	0
Delaware						
Operating	\$ 3.1	44	\$0	0	0	0
Farm ownership	9.0	58	0.1	1	0.8	1.7
Other	0	0	0	0	0	0
Total	\$12.0	102	\$0.1	1	0.6	1.0
Florida						
Operating	\$20.6	175	\$1.2	11	6.0	6.3
Farm ownership	23.4	148	1.2	6	5.3	4.1
Other	0	0	0	0	0	0
Total	\$44.0	323	\$2.5	17	5.6	5.3
Georgia						
Operating	\$ 97.5	678	\$1.7	21	1.7	3.1
Farm ownership	64.2	360	0.7	6	1.0	1.7
Other	0	0	0	0	0	0
Total	\$161.7	1,038	\$2.3	27	1.4	2.6
Hawaii						
Operating	\$0.3	2	\$0	0	0	0
Farm ownership	0	0	0	0	0	0
Other	0.3	1	0	0	0	0
Total	\$0.6	3	\$0	0	0	0
Idaho						
Operating	\$54.0	328	\$2.3	14	4.2	4.3
Farm ownership	22.1	151	1.2	5	5.5	3.3
Other	0	1	0	0	0	0
Total	\$76.1	480	\$3.5	19	4.6	4.0
Illinois						
Operating	\$153.7	1,343	\$3.6	44	2.4	3.3
Farm ownership	119.4	855	2.9	24	2.5	2.8
Other	0.9	6	0.1	1	10.6	16.7
Total	\$273.9	2,204	\$6.7	69	2.4	3.1
Indiana						
Operating	\$ 72.7	574	\$2.4	17	3.3	3.0
Farm ownership	45.4	305	1.7	8	3.8	2.6

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.9	11	0.1	1	13.1	9.1
Total	\$119.0	890	\$4.3	26	3.6	2.9
Iowa						
Operating	\$348.8	3,374	\$ 9.2	102	2.6	3.0
Farm ownership	191.0	1,520	4.2	31	2.2	2.0
Other	1.2	17	0.1	1	7.2	5.9
Total	\$541.0	4,911	\$13.5	134	2.5	2.7
Kansas						
Operating	\$141.3	1,262	\$ 7.2	82	5.1	6.5
Farm ownership	91.5	785	3.5	31	3.8	3.9
Other	0.9	10	0	0	0	0
Total	\$233.7	2,057	\$10.7	113	4.6	5.5
Kentucky						
Operating	\$ 46.6	589	\$1.1	10	2.3	1.7
Farm ownership	57.7	534	0.3	4	0.6	0.7
Other	0.2	4	0	0	0	0
Total	\$104.5	1,127	\$1.4	14	1.3	1.2
Louisiana						
Operating	\$197.1	1,555	\$3.8	48	1.9	3.1
Farm ownership	55.6	366	1.8	16	3.3	4.4
Other	1.4	8	1.3	6	95.7	75.0
Total	\$254.1	1,929	\$7.0	70	2.7	3.6
Maine						
Operating	\$4.6	39	\$0.5	3	10.9	7.7
Farm ownership	3.9	27	0.6	3	14.7	11.1
Other	0	0	0	0	0	0
Total	\$8.5	66	\$1.1	6	12.7	9.1
Maryland						
Operating	\$ 9.5	110	\$0	0	0	0
Farm ownership	15.0	88	0	0	0	0
Other	0.1	1	0.1	1	100.0	100.0
Total	\$24.6	199	\$0.1	1	0.4	0.5
Massachusetts						
Operating	\$ 7.4	55	\$0.6	4	7.9	7.3
Farm ownership	13.2	65	1.0	5	7.8	7.7

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0	0	0	0	0	0
Total	\$20.7	120	\$1.6	9	7.9	7.5
Michigan						
Operating	\$107.4	789	\$2.5	24	2.3	3.0
Farm ownership	91.2	578	2.9	22	3.2	3.8
Other	1.0	9	0.2	1	18.2	11.1
Total	\$199.6	1,376	\$5.6	47	2.8	3.4
Minnesota						
Operating	\$220.8	1,747	\$ 8.7	104	3.9	6.0
Farm ownership	131.5	1,005	5.2	45	3.9	4.5
Other	0.4	5	0	0	0	0
Total	\$352.7	2,757	\$13.9	149	3.9	5.4
Mississippi						
Operating	\$ 75.9	416	\$1.8	15	2.4	3.6
Farm ownership	85.3	445	1.5	10	1.8	2.2
Other	0.3	1	0	0	0	0
Total	\$161.4	862	\$3.3	25	2.1	2.9
Missouri						
Operating	\$ 83.9	817	\$1.5	19	1.8	2.3
Farm ownership	89.9	684	1.5	13	1.7	1.9
Other	0.4	5	0	0	0	0
Total	\$174.1	1,506	\$3.0	32	1.7	2.1
Montana						
Operating	\$48.3	378	\$2.7	22	5.6	5.8
Farm ownership	44.7	275	1.0	5	2.3	1.8
Other	1.0	6	0	0	0	0
Total	\$94.0	659	\$3.7	27	4.0	4.1
Nebraska						
Operating	\$207.6	1,648	\$ 9.8	76	4.7	4.6
Farm ownership	120.1	864	3.5	19	2.9	2.2
Other	2.0	17	0.3	2	16.4	11.8
Total	\$329.6	2,529	\$13.6	97	4.1	3.8
Nevada						
Operating	\$4.7	30	\$0.4	2	7.8	6.7
Farm ownership	1.8	10	0	0	0	0

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0	0	0	0	0	0
Total	\$6.5	40	\$0.4	2	5.7	5.0
New Hampshire						
Operating	\$1.3	15	\$0	0	0	0
Farm ownership	2.9	22	0.2	1	7.4	4.5
Other	0	0	0	0	0	0
Total	\$4.2	37	\$0.2	1	5.2	2.7
New Jersey						
Operating	\$4.8	40	\$0.9	6	17.7	15.0
Farm ownership	3.9	22	0.7	5	16.9	22.7
Other	0	0	0	0	0	0
Total	\$8.7	62	\$1.5	11	17.4	17.7
New Mexico						
Operating	\$19.3	157	\$0.9	9	4.8	5.7
Farm ownership	27.3	145	0.7	4	2.5	2.8
Other	0.1	1	0.1	1	100.0	100.0
Total	\$46.7	303	\$1.7	14	3.7	4.6
New York						
Operating	\$ 57.3	441	\$1.3	17	2.2	3.9
Farm ownership	49.0	321	1.9	14	3.9	4.4
Other	0.6	7	0.2	1	25.7	14.3
Total	\$106.9	769	\$3.3	32	3.1	4.2
North Carolina						
Operating	\$ 35.9	451	\$0.3	3	0.9	0.7
Farm ownership	84.9	566	0.7	5	0.8	0.9
Other	0	0	0	0	0	0
Total	\$120.9	1,017	\$1.0	8	0.9	0.8
North Dakota						
Operating	\$ 79.3	735	\$ 5.6	70	7.1	9.5
Farm ownership	88.6	652	6.1	37	6.9	5.7
Other	0.6	6	0	0	0	0
Total	\$168.4	1,393	\$11.7	107	6.9	7.7
Ohio						
Operating	\$31.5	323	\$1.4	13	4.5	4.0
Farm ownership	37.3	253	1.0	7	2.8	2.8

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.6	9	0.1	1	20.6	11.1
Total	\$69.4	585	\$2.6	21	3.7	3.6
Oklahoma						
Operating	\$130.8	858	\$14.4	97	11.0	11.3
Farm ownership	102.8	715	8.0	47	7.8	6.6
Other	1.5	13	0.5	3	29.1	23.1
Total	\$235.1	1,586	\$22.9	147	9.7	9.3
Oregon						
Operating	\$17.9	117	\$1.5	9	8.3	7.7
Farm ownership	10.2	68	0.4	2	4.2	2.9
Other	0.5	3	0	0	0	0
Total	\$28.6	188	\$1.9	11	6.7	5.9
Pennsylvania						
Operating	\$36.7	313	\$1.6	14	4.4	4.5
Farm ownership	59.9	360	2.3	15	3.8	4.2
Other	0	0	0	0	0	0
Total	\$96.6	673	\$3.9	29	4.0	4.3
Rhode Island						
Operating	\$0.3	1	\$0	0	0	0
Farm ownership	0.2	2	0	0	0	0
Other	0	0	0	0	0	0
Total	\$0.5	3	\$0	0	0	0
South Carolina						
Operating	\$22.8	224	\$0.5	5	2.3	2.2
Farm ownership	18.5	125	0.2	3	1.2	2.4
Other	0	0	0	0	0	0
Total	\$41.4	349	\$0.8	8	1.8	2.3
South Dakota						
Operating	\$151.7	1,481	\$5.0	52	3.3	3.5
Farm ownership	65.8	577	1.3	9	1.9	1.6
Other	2.0	22	^c	1	1.8	4.5
Total	\$219.5	2,080	\$6.3	62	2.8	3.0
Tennessee						
Operating	\$48.4	413	\$0.7	10	1.4	2.4
Farm ownership	25.8	224	1.0	8	4.0	3.6

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	0.6	7	0.3	2	42.6	28.6
Total	\$74.8	644	\$1.9	20	2.6	3.1
Texas						
Operating	\$317.5	2,163	\$11.3	100	3.6	4.6
Farm ownership	81.5	499	5.2	25	6.4	5.0
Other	0.4	6	0	0	0	0
Total	\$399.4	2,668	\$16.5	125	4.1	4.7
Utah						
Operating	\$11.6	92	\$0.6	5	5.4	5.4
Farm ownership	17.3	123	0.8	6	4.7	4.9
Other	0	0	0	0	0	0
Total	\$28.9	215	\$1.4	11	5.0	5.1
Vermont						
Operating	\$32.9	337	\$3.0	34	9.0	10.1
Farm ownership	29.5	202	4.3	28	14.7	13.9
Other	0	0	0	0	0	0
Total	\$62.3	539	\$7.3	62	11.7	11.5
Virginia						
Operating	\$14.3	123	\$0.4	4	3.0	3.3
Farm ownership	18.8	109	0.1	1	0.5	0.9
Other	0.1	1	0.1	1	100.0	100.0
Total	\$33.3	233	\$0.7	6	2.0	2.6
Washington						
Operating	\$42.0	300	\$1.6	17	3.9	5.7
Farm ownership	27.0	164	0.3	1	1.0	0.6
Other	0	2	0	0	0	0
Total	\$69.1	466	\$1.9	18	2.8	3.9
West Virginia						
Operating	\$14.9	158	\$0.9	6	6.3	3.8
Farm ownership	22.0	151	0.1	4	0.5	2.6
Other	0	1	0	0	0	0
Total	\$36.9	310	\$1.1	10	2.9	3.2
Wisconsin						
Operating	\$179.6	1,543	\$ 4.9	51	2.7	3.3
Farm ownership	194.1	1,311	6.8	56	3.5	4.3

(continued)

**Appendix I
Outstanding Direct and Guaranteed Loans
Owed by Delinquent Borrowers**

Dollars in millions

State	Outstanding principal		Amount owed by delinquent borrowers		Percentage owed by delinquent borrowers ^a	
	Amount	Number of borrowers ^b	Amount	Number of borrowers ^b	Percentage of debt	Percentage of borrowers
Other	3.4	28	0.3	2	8.5	7.1
Total	\$377.1	2,882	\$12.0	109	3.2	3.8
Wyoming						
Operating	\$36.2	239	\$2.2	19	6.1	7.9
Farm ownership	13.1	104	0.3	4	2.4	3.8
Other	0	1	0	0	0	0
Total	\$49.4	344	\$2.5	23	5.1	6.7
Other^d						
Operating	\$ 2.3	28	\$0	0	0	0
Farm ownership	8.1	54	0	0	0	0
Other	0	0	0	0	0	0
Total	\$10.4	82	\$0	0	0	0

Note: Other guaranteed loans are economic emergency and emergency livestock loans.

^aPercentages are based on whole numbers.

^bThe total number of borrowers for each state includes some borrowers who are counted more than once because they have more than one type of guaranteed loan. Table I.2 shows the discrete guaranteed loan borrowers per state.

^cLess than \$50,000.

^dIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

Direct Loan Losses and Guaranteed Loan Loss Payments

Table II.1: Direct Loan Losses, by State, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in millions

State	Restructured with write-down		Net recovery value buy-out with write-off		Debt settled with write-off	
	Amount	Number of borrowers	Amount	Number of borrowers	Amount	Number of borrowers
Alabama	\$17.8	129	\$41.6	222	\$116.0	719
Alaska	0	0	0	0	0.2	2
Arizona	18.7	40	13.3	20	77.4	228
Arkansas	57.3	319	128.6	537	311.9	1,626
California	24.8	90	35.9	88	322.3	749
Colorado	16.2	85	22.5	114	97.1	579
Connecticut	0.5	2	0.6	1	3.3	22
Delaware	0.4	1	0.7	2	3.4	24
Florida	11.5	75	34.0	69	189.1	952
Georgia	51.2	207	162.0	504	840.0	2,860
Hawaii	0.1	1	^a	1	0.2	10
Idaho	44.3	275	59.8	266	157.1	720
Illinois	43.9	338	36.4	297	158.1	1,256
Indiana	67.9	432	68.1	345	296.7	1,418
Iowa	42.7	378	35.9	249	250.0	2,024
Kansas	21.8	245	20.6	163	120.9	1,097
Kentucky	31.2	303	33.0	200	153.2	1,205
Louisiana	71.7	432	227.9	1,188	591.6	2,825
Maine	8.7	55	20.2	80	38.3	314
Maryland	0.7	13	2.6	24	23.4	199
Massachusetts	0.3	3	0	0	4.2	32
Michigan	68.1	374	74.6	322	178.4	956
Minnesota	91.5	751	131.0	766	343.5	2,191
Mississippi	86.2	378	226.2	796	573.3	2,532
Missouri	67.4	553	105.4	661	262.7	1,879
Montana	49.5	207	41.8	172	105.1	497
Nebraska	29.2	220	32.7	183	170.8	1,107
Nevada	2.0	16	0.5	3	10.4	52
New Hampshire	^a	1	0.5	2	0.4	5
New Jersey	^a	1	0.3	2	8.5	87
New Mexico	4.2	32	4.5	36	50.6	240
New York	18.9	129	18.2	101	96.0	851
North Carolina	22.4	136	39.1	211	227.3	1,468

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollars in millions

State	Restructured with write-down		Net recovery value buy-out with write-off		Debt settled with write-off	
	Amount	Number of borrowers	Amount	Number of borrowers	Amount	Number of borrowers
North Dakota	116.3	841	128.1	711	218.8	1,399
Ohio	13.0	78	30.2	158	223.6	1,042
Oklahoma	129.8	666	106.4	554	301.0	1,763
Oregon	16.0	95	19.9	73	66.5	336
Pennsylvania	8.0	58	8.3	45	46.2	377
Rhode Island	0	0	0.2	1	0.6	4
South Carolina	25.1	115	43.6	164	144.3	747
South Dakota	64.4	507	49.4	284	237.8	1,575
Tennessee	27.3	177	39.2	215	289.1	1,859
Texas	107.9	597	124.8	454	792.2	4,223
Utah	3.4	31	3.1	16	15.7	121
Vermont	^a	1	0.4	3	2.8	30
Virginia	12.7	77	15.6	100	83.1	638
Washington	10.2	65	10.5	43	74.2	375
West Virginia	2.8	25	0.8	10	8.5	156
Wisconsin	68.3	614	89.0	591	200.6	1,801
Wyoming	16.0	91	12.4	60	34.9	194
Other ^b	1.7	20	1.3	11	13.7	365

^aLess than \$50,000.

^bIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments

Table II.2: Guaranteed Loan Loss Payments, by State, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollars in millions		
State	Amount of loan loss payments	Number of borrowers
Alabama	\$ 0.8	18
Alaska	0	0
Arizona	0.8	5
Arkansas	8.5	156
California	1.3	17
Colorado	4.9	53
Connecticut	0.5	4
Delaware	0	0
Florida	7.3	39
Georgia	5.4	88
Hawaii	0	0
Idaho	4.0	40
Illinois	8.4	157
Indiana	4.1	53
Iowa	20.7	348
Kansas	9.2	148
Kentucky	5.4	92
Louisiana	41.9	641
Maine	0.2	3
Maryland	0.9	10
Massachusetts	0.1	2
Michigan	12.5	137
Minnesota	16.6	241
Mississippi	14.3	167
Missouri	4.2	91
Montana	6.1	51
Nebraska	6.7	110
Nevada	0	0
New Hampshire	0.2	2
New Jersey	0.1	2
New Mexico	4.8	37
New York	2.5	30
North Carolina	1.5	28
North Dakota	9.7	152
Ohio	3.3	43
Oklahoma	33.3	312

(continued)

Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments

Dollars in millions

State	Amount of loan loss payments	Number of borrowers
Oregon	3.7	29
Pennsylvania	1.9	20
Rhode Island	0	0
South Carolina	3.1	42
South Dakota	4.6	76
Tennessee	5.2	71
Texas	30.9	384
Utah	1.3	14
Vermont	0.5	17
Virginia	0.5	11
Washington	3.0	30
West Virginia	1.1	18
Wisconsin	21.7	316
Wyoming	2.7	35
Other ^a	1.2	11

^aIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments

Table II.3: Direct Loan Losses, by Loan Type, by State, Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Alabama				
Operating	\$ 35.1	20.0	641	35.2
Farm ownership	16.9	9.7	274	15.0
Economic emergency	15.3	8.7	142	7.8
Emergency disaster	107.4	61.2	736	40.4
Other	0.8	0.4	28	1.5
Total	\$175.4	100.0	1,821	100.0
Alaska				
Operating	\$0.1	70.7	1	50.0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0.1	29.3	1	50.0
Other	0	0	0	0
Total	\$0.2	100.0	2	100.0
Arizona				
Operating	\$ 11.7	10.7	154	35.4
Farm ownership	6.9	6.3	67	15.4
Economic emergency	16.7	15.2	75	17.2
Emergency disaster	72.5	66.3	117	26.9
Other	1.6	1.5	22	5.1
Total	\$109.4	100.0	435	100.0
Arkansas				
Operating	\$ 93.9	18.9	1,475	34.0
Farm ownership	48.6	9.8	644	14.9
Economic emergency	55.3	11.1	510	11.8
Emergency disaster	294.9	59.2	1,518	35.0
Other	5.1	1.0	188	4.3
Total	\$497.8	100.0	4,335	100.0
California				
Operating	\$ 42.2	11.0	478	34.2
Farm ownership	23.8	6.2	199	14.2
Economic emergency	86.5	22.6	351	25.1
Emergency disaster	220.4	57.6	255	18.2

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Other	10.0	2.6	116	8.3
Total	\$383.0	100.0	1,399	100.0
Colorado				
Operating	\$ 23.7	17.5	368	32.7
Farm ownership	24.1	17.7	218	19.4
Economic emergency	52.0	38.3	314	27.9
Emergency disaster	34.4	25.4	193	17.1
Other	1.5	1.1	33	2.9
Total	\$135.7	100.0	1,126	100.0
Connecticut				
Operating	\$1.5	33.5	18	42.9
Farm ownership	0.8	19.0	13	31.0
Economic emergency	1.5	34.1	6	14.3
Emergency disaster	0.2	5.3	4	9.5
Other	0.4	8.0	1	2.4
Total	\$4.5	100.0	42	100.0
Delaware				
Operating	\$0.8	17.4	13	29.5
Farm ownership	1.2	27.4	13	29.5
Economic emergency	1.7	39.0	8	18.2
Emergency disaster	0.7	16.1	9	20.5
Other	^d	0.4	1	2.3
Total	\$4.5	100.0	44	100.0
Florida				
Operating	\$ 38.0	16.2	651	37.9
Farm ownership	15.7	6.7	185	10.8
Economic emergency	51.9	22.1	289	16.8
Emergency disaster	126.7	54.0	540	31.4
Other	2.3	1.0	53	3.1
Total	\$234.6	100.0	1,718	100.0
Georgia				
Operating	\$ 88.8	8.4	1,608	29.3
Farm ownership	43.0	4.1	517	9.4
Economic emergency	95.2	9.0	581	10.6

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Emergency disaster	814.2	77.3	2,601	47.4
Other	12.0	1.1	183	3.3
Total	\$234.6	100.0	5,490	100.0
Hawaii				
Operating	\$0.3	95.9	11	91.7
Farm ownership	^d	4.1	1	8.3
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Other	0	0	0	0
Total	\$0.3	100.0	12	100.0
Idaho				
Operating	\$ 43.1	16.5	635	28.9
Farm ownership	56.3	21.6	559	5.5
Economic emergency	88.8	34.0	555	25.3
Emergency disaster	64.7	24.8	273	12.4
Other	8.3	3.2	172	7.8
Total	\$261.2	100.0	2,194	100.0
Illinois				
Operating	\$ 44.5	18.7	921	28.2
Farm ownership	57.7	24.2	705	21.6
Economic emergency	65.3	27.4	574	17.6
Emergency disaster	69.4	29.1	1003	30.7
Other	1.5	0.6	67	2.0
Total	\$238.4	100.0	3,270	100.0
Indiana				
Operating	\$ 73.3	16.9	1,132	31.2
Farm ownership	80.0	18.5	778	21.5
Economic emergency	149.8	34.6	839	23.1
Emergency disaster	127.9	29.6	826	22.8
Other	1.7	0.4	50	1.4
Total	\$432.6	100.0	3,625	100.0
Iowa				
Operating	\$ 83.0	25.3	1,496	35.5
Farm ownership	63.1	19.2	726	17.2

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Economic emergency	107.3	32.6	903	21.5
Emergency disaster	74.1	22.6	1,030	24.5
Other	1.1	0.3	54	1.3
Total	\$328.6	100.0	4,209	100.0
Kansas				
Operating	\$ 27.0	16.5	623	27.8
Farm ownership	44.1	27.0	635	28.3
Economic emergency	42.1	25.8	364	16.2
Emergency disaster	49.1	30.1	588	26.2
Other	1.0	0.6	32	1.4
Total	\$163.2	100.0	2,242	100.0
Kentucky				
Operating	\$ 53.2	24.5	1,141	35.3
Farm ownership	34.3	15.8	565	17.5
Economic emergency	45.9	21.1	480	14.8
Emergency disaster	82.4	37.9	922	28.5
Other	1.5	0.7	125	3.9
Total	\$217.4	100.0	3,233	100.0
Louisiana				
Operating	\$255.6	28.7	3,326	46.2
Farm ownership	68.6	7.7	688	9.6
Economic emergency	73.8	8.3	615	8.6
Emergency disaster	489.3	54.9	2,484	34.5
Other	3.9	0.4	79	1.1
Total	\$891.2	100.0	7,192	100.0
Maine				
Operating	\$24.7	36.8	368	54.5
Farm ownership	4.6	6.8	87	12.9
Economic emergency	5.5	8.2	71	10.5
Emergency disaster	32.0	47.6	135	20.0
Other	0.4	0.6	14	2.1
Total	\$67.2	100.0	675	100.0
Maryland				
Operating	\$ 5.3	20.0	143	36.8

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Farm ownership	4.9	18.4	66	17.1
Economic emergency	9.2	34.3	71	18.4
Emergency disaster	7.2	26.9	103	26.7
Other	0.1	0.4	4	1.0
Total	\$26.7	100.0	386	100.0
Massachusetts				
Operating	\$1.2	27.0	27	52.9
Farm ownership	1.0	22.5	11	21.6
Economic emergency	1.9	41.6	8	15.7
Emergency disaster	0.4	8.9	5	9.8
Other	0	0	0	0
Total	\$4.5	100.0	51	100.0
Michigan				
Operating	\$ 78.2	24.4	1,053	32.7
Farm ownership	49.5	15.4	598	18.6
Economic emergency	77.6	24.2	601	18.7
Emergency disaster	110.4	34.4	817	25.4
Other	5.4	1.7	148	4.6
Total	\$321.1	100.0	3,217	100.0
Minnesota				
Operating	\$125.4	22.2	2,067	32.6
Farm ownership	120.3	21.3	1,387	21.9
Economic emergency	128.3	22.7	1,225	19.3
Emergency disaster	187.0	33.0	1,503	23.7
Other	4.8	0.8	155	2.4
Total	\$565.9	100.0	6,337	100.0
Mississippi				
Operating	\$152.8	17.3	2,301	37.7
Farm ownership	58.6	6.6	772	12.7
Economic emergency	47.7	5.4	381	6.2
Emergency disaster	622.2	70.2	2,524	41.4
Other	4.5	0.5	123	2.0
Total	\$885.7	100.0	6,101	100.0
Missouri				

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Operating	\$ 81.9	18.8	1,628	27.1
Farm ownership	92.4	21.2	1,286	21.4
Economic emergency	70.5	16.2	792	13.2
Emergency disaster	184.9	42.5	1,932	32.1
Other	5.8	1.3	378	6.3
Total	\$435.5	100.0	6,016	100.0
Montana				
Operating	\$ 30.8	15.7	374	26.3
Farm ownership	27.6	14.0	249	17.5
Economic emergency	35.3	18.0	220	15.5
Emergency disaster	100.1	50.9	528	37.1
Other	2.6	1.3	52	3.7
Total	\$196.4	100.0	1,423	100.0
Nebraska				
Operating	\$ 20.7	8.9	439	18.1
Farm ownership	41.3	17.7	530	21.8
Economic emergency	92.6	39.8	695	28.6
Emergency disaster	71.9	30.9	625	25.7
Other	6.2	2.7	140	5.8
Total	\$232.7	100.0	2,429	100.0
Nevada				
Operating	\$ 1.8	14.1	31	28.7
Farm ownership	1.9	14.4	19	17.6
Economic emergency	5.2	39.9	30	27.8
Emergency disaster	2.4	18.5	7	6.5
Other	1.7	13.1	21	19.4
Total	\$12.9	100.0	108	100.0
New Hampshire				
Operating	\$0.5	64.8	8	61.5
Farm ownership	0.3	32.8	3	23.1
Economic emergency	^d	1.9	1	7.7
Emergency disaster	0	0	0	0
Other	^d	0.6	1	7.7
Total	\$0.8	100.0	13	100.0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
New Jersey				
Operating	\$2.5	28.6	65	44.8
Farm ownership	1.5	17.5	18	12.4
Economic emergency	0.2	2.0	8	5.5
Emergency disaster	4.3	49.5	45	31.0
Other	0.2	2.4	9	6.2
Total	\$8.8	100.0	145	100.0
New Mexico				
Operating	\$11.9	20.1	191	41.9
Farm ownership	6.1	10.3	71	15.6
Economic emergency	14.3	24.0	86	18.9
Emergency disaster	26.1	44.1	97	21.3
Other	0.9	1.5	11	2.4
Total	\$59.3	100.0	456	100.0
New York				
Operating	\$ 29.6	22.3	622	35.2
Farm ownership	18.1	13.6	286	16.2
Economic emergency	38.1	28.7	397	22.5
Emergency disaster	45.2	34.0	407	23.0
Other	2.0	1.5	55	3.1
Total	\$133.0	100.0	1,767	100.0
North Carolina				
Operating	\$ 46.4	16.1	1,007	32.7
Farm ownership	31.3	10.8	444	14.4
Economic emergency	77.2	26.7	552	17.9
Emergency disaster	131.8	45.6	1,012	32.8
Other	2.2	0.8	69	2.2
Total	\$288.8	100.0	3,084	100.0
North Dakota				
Operating	\$ 99.9	21.6	1,619	31.7
Farm ownership	106.0	22.9	1,155	22.6
Economic emergency	60.2	13.0	670	13.1
Emergency disaster	194.4	42.0	1,598	31.3
Other	2.6	0.6	59	1.2

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Total	\$463.1	100.0	5,101	100.0
Ohio				
Operating	\$ 55.0	20.6	837	36.8
Farm ownership	46.6	17.5	414	18.2
Economic emergency	49.5	18.5	308	13.5
Emergency disaster	114.2	42.8	663	29.1
Other	1.5	0.6	53	2.3
Total	\$266.8	100.0	2,275	100.0
Oklahoma				
Operating	\$111.4	20.7	1,609	33.4
Farm ownership	80.5	15.0	1,040	21.6
Economic emergency	121.8	22.7	836	17.4
Emergency disaster	218.0	40.6	1,180	24.5
Other	5.5	1.0	152	3.2
Total	\$537.2	100.0	4,817	100.0
Oregon				
Operating	\$ 17.0	16.6	228	28.8
Farm ownership	17.8	17.4	175	22.1
Economic emergency	31.3	30.6	195	24.6
Emergency disaster	30.1	29.4	128	16.2
Other	6.2	6.1	66	8.3
Total	\$102.5	100.0	792	100.0
Pennsylvania				
Operating	\$19.0	30.4	363	44.3
Farm ownership	12.0	19.2	140	17.1
Economic emergency	21.5	34.3	185	22.6
Emergency disaster	9.8	15.7	103	12.6
Other	0.3	0.4	29	3.5
Total	\$62.5	100.0	820	100.0
Rhode Island				
Operating	\$0.2	20.5	4	50.0
Farm ownership	0.1	11.9	2	25.0
Economic emergency	0.5	63.6	1	12.5
Emergency disaster	^d	4.0	1	12.5

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Other	0	0	0	0
Total	\$0.8	100.0	8	100.0
South Carolina				
Operating	\$ 32.9	15.5	577	32.7
Farm ownership	23.5	11.1	291	16.5
Economic emergency	19.1	9.0	157	8.9
Emergency disaster	136.4	64.0	724	41.1
Other	1.1	0.5	13	0.7
Total	\$213.0	100.0	1,762	100.0
South Dakota				
Operating	\$ 57.9	16.5	1,120	25.5
Farm ownership	44.4	12.6	787	17.9
Economic emergency	77.5	22.0	855	19.5
Emergency disaster	169.4	48.2	1,556	35.5
Other	2.4	0.7	67	1.5
Total	\$351.5	100.0	4,385	100.0
Tennessee				
Operating	\$ 84.2	23.7	1,435	37.1
Farm ownership	44.9	12.6	666	17.2
Economic emergency	87.2	24.5	644	16.7
Emergency disaster	138.8	39.0	1,097	28.4
Other	0.6	0.2	24	0.6
Total	\$355.6	100.0	3,866	100.0
Texas				
Operating	\$ 306.3	29.9	3,824	44.8
Farm ownership	51.4	5.0	618	7.2
Economic emergency	95.7	9.3	754	8.8
Emergency disaster	563.7	55.0	3,145	36.8
Other	7.8	0.8	200	2.3
Total	\$1,024.9	100.0	8,541	100.0
Utah				
Operating	\$ 6.3	28.6	100	39.2
Farm ownership	5.8	26.4	74	29.0
Economic emergency	5.6	25.2	53	20.8

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Emergency disaster	3.9	17.9	19	7.5
Other	0.4	1.9	9	3.5
Total	\$22.1	100.0	255	100.0
Vermont				
Operating	\$1.3	39.7	27	52.9
Farm ownership	1.1	34.6	17	33.3
Economic emergency	0.7	22.7	4	7.8
Emergency disaster	0	0	1	2.0
Other	0.1	3.0	2	3.9
Total	\$3.2	100.0	51	100.0
Virginia				
Operating	\$ 22.2	20.0	477	35.0
Farm ownership	10.5	9.5	162	11.9
Economic emergency	21.2	19.1	184	13.5
Emergency disaster	56.9	51.1	527	38.7
Other	0.5	0.4	13	1.0
Total	\$111.5	100.0	1,363	100.0
Washington				
Operating	\$18.4	19.4	259	36.0
Farm ownership	16.2	17.0	149	20.7
Economic emergency	34.6	36.5	201	27.9
Emergency disaster	24.7	26.1	92	12.8
Other	0.9	1.0	19	2.6
Total	\$94.9	100.0	720	100.0
West Virginia				
Operating	\$ 5.1	41.8	147	57.2
Farm ownership	2.8	23.3	72	28.0
Economic emergency	3.1	25.6	19	7.4
Emergency disaster	1.0	7.9	9	3.5
Other	0.2	1.4	10	3.9
Total	\$12.2	100.0	257	100.0
Wisconsin				
Operating	\$112.7	31.5	1,901	37.8
Farm ownership	96.3	26.9	1,224	24.3

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Losses		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Economic emergency	101.8	28.4	1,106	22.0
Emergency disaster	45.1	12.6	695	13.8
Other	2.0	0.6	102	2.0
Total	\$357.9	100.0	5,028	100.0
Wyoming				
Operating	\$14.7	23.3	188	34.5
Farm ownership	17.0	26.9	143	26.2
Economic emergency	10.5	16.6	88	16.1
Emergency disaster	20.4	32.2	107	19.6
Other	0.7	1.1	19	3.5
Total	\$63.3	100.0	545	100.0
Other^e				
Operating	\$ 7.0	41.7	250	46.5
Farm ownership	5.1	30.7	125	23.2
Economic emergency	1.6	9.7	22	4.1
Emergency disaster	1.6	9.8	113	21.0
Other	1.3	8.2	28	5.2
Total	\$16.8	100.0	538	100.0

Note: Other direct loans are soil and water and recreation loans.

^aState totals may not add because of rounding.

^bPercentages are based on whole numbers.

^cThe total number of borrowers for each state includes some borrowers who are counted more than once because they received more than one type of direct loan.

^dLess than \$50,000.

^eIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Table II.4: Guaranteed Loan Loss Payments, by Loan Type, by State, Fiscal Years 1989 Through the First 6 Months of Fiscal Year 1995

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Alabama				
Operating	\$0.7	82.5	16	88.9
Farm ownership	0.1	17.5	2	11.1
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.8	100.0	18	100.0
Alaska				
Operating	\$0	0	0	0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0	0	0	0
Arizona				
Operating	\$0.4	50.6	2	40.0
Farm ownership	0.3	41.1	2	40.0
Economic emergency	0.1	8.3	1	20.0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.8	100.0	5	100.0
Arkansas				
Operating	\$7.1	83.7	131	84.0
Farm ownership	1.3	15.1	22	14.1
Economic emergency	0.1	1.1	3	1.9
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$8.5	100.0	156	100.0
California				
Operating	\$1.3	97.3	16	94.1
Farm ownership	^d	2.7	1	5.9
Economic emergency	0	0	0	0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.3	100.0	17	100.0
Colorado				
Operating	\$3.0	60.4	36	67.9
Farm ownership	1.6	32.0	14	26.4
Economic emergency	0.3	6.7	2	3.8
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.9	1	1.9
Total	\$4.9	100.0	53	100.0
Connecticut				
Operating	\$0.2	32.3	2	50.0
Farm ownership	0.4	67.7	2	50.0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.5	100.0	4	100.0
Delaware				
Operating	\$0	0	0	0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0	0	0	0
Florida				
Operating	\$1.5	20.6	20	51.3
Farm ownership	0.9	12.2	7	17.9
Economic emergency	2.4	32.9	7	17.9
Emergency disaster	0.5	7.3	1	2.6
Emergency livestock	2.0	27.1	4	10.3
Total	\$7.3	100.0	39	100.0
Georgia				
Operating	\$4.7	87.3	76	86.4
Farm ownership	0.7	12.7	12	13.6

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$5.4	100.0	88	100.0
Hawaii				
Operating	\$0	0	0	0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0	0	0	0
Idaho				
Operating	\$2.6	65.3	28	70.0
Farm ownership	1.2	29.8	9	22.5
Economic emergency	0.2	4.9	3	7.5
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$4.0	100.0	40	100.0
Illinois				
Operating	\$5.6	67.1	120	76.4
Farm ownership	1.7	20.8	27	17.2
Economic emergency	1.0	12.2	10	6.4
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$8.4	100.0	157	100.0
Indiana				
Operating	\$2.7	66.9	42	79.2
Farm ownership	0.3	6.6	4	7.5
Economic emergency	1.1	26.5	7	13.2
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$4.1	100.0	53	100.0
Iowa				
Operating	\$15.9	76.8	296	85.1

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Farm ownership	2.0	9.5	29	8.3
Economic emergency	2.8	13.6	22	6.3
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.1	1	0.3
Total	\$20.7	100.0	348	100.0
Kansas				
Operating	\$7.6	82.6	120	81.1
Farm ownership	0.7	7.3	17	11.5
Economic emergency	0.9	9.9	9	6.1
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.2	2	1.4
Total	\$9.2	100.0	148	100.0
Kentucky				
Operating	\$4.2	77.9	70	76.1
Farm ownership	1.1	20.9	21	22.8
Economic emergency	0.1	1.2	1	1.1
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$5.4	100.0	92	100.0
Louisiana				
Operating	\$30.3	72.4	566	88.3
Farm ownership	5.2	12.4	46	7.2
Economic emergency	6.4	15.2	29	4.5
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$41.9	100.0	641	100.0
Maine				
Operating	\$0.1	37.9	2	66.7
Farm ownership	0.1	62.1	1	33.3
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.2	100.0	3	100.0
Maryland				

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Operating	\$0.7	71.1	9	90.0
Farm ownership	0.3	28.9	1	10.0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.9	100.0	10	100.0
Massachusetts				
Operating	\$0.1	100.0	2	100.0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.1	100.0	2	100.0
Michigan				
Operating	\$ 9.9	78.9	108	78.8
Farm ownership	2.2	17.5	24	17.5
Economic emergency	0.4	3.6	5	3.6
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$12.5	100.0	137	100.0
Minnesota				
Operating	\$11.3	67.7	195	80.9
Farm ownership	2.4	14.5	25	10.4
Economic emergency	2.9	17.5	20	8.3
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.3	1	0.4
Total	\$16.6	100.0	241	100.0
Mississippi				
Operating	\$11.2	78.3	135	80.8
Farm ownership	3.1	21.7	32	19.2
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$14.3	100.0	167	100.0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Missouri				
Operating	\$2.9	68.9	66	72.5
Farm ownership	1.2	28.1	24	26.4
Economic emergency	0.1	3.0	1	1.1
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$4.2	100.0	91	100.0
Montana				
Operating	\$4.3	71.2	41	80.4
Farm ownership	0.6	9.1	4	7.8
Economic emergency	1.2	18.9	5	9.8
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.8	1	2.0
Total	\$6.1	100.0	51	100.0
Nebraska				
Operating	\$4.4	64.8	88	80.0
Farm ownership	0.6	9.4	12	10.9
Economic emergency	1.6	24.2	9	8.2
Emergency disaster	0	0	0	0
Emergency livestock	0.1	1.6	1	0.9
Total	\$6.7	100.0	110	100.0
Nevada				
Operating	\$0	0	0	0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0	0	0	0
New Hampshire				
Operating	^d	12.4	1	50.0
Farm ownership	0.1	87.6	1	50.0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Total	\$0.2	100.0	2	100.0
New Jersey				
Operating	^d	98.5	1	50.0
Farm ownership	^d	1.5	1	50.0
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.1	100.0	2	100.0
New Mexico				
Operating	\$3.4	70.3	27	73.0
Farm ownership	0.5	11.2	6	16.2
Economic emergency	0.4	7.3	2	5.4
Emergency disaster	0	0	0	0
Emergency livestock	0.5	11.2	2	5.4
Total	\$4.8	100.0	37	100.0
New York				
Operating	\$0.8	32.3	14	46.7
Farm ownership	0.7	28.5	8	26.7
Economic emergency	0.9	37.2	6	20.0
Emergency disaster	0	0	0	0
Emergency livestock	^d	2.0	2	6.7
Total	\$2.5	100.0	30	100.0
North Carolina				
Operating	\$1.3	83.9	23	82.1
Farm ownership	0.1	6.2	2	7.1
Economic emergency	0.2	9.9	3	10.7
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.5	100.0	28	100.0
North Dakota				
Operating	\$6.3	65.1	106	69.7
Farm ownership	1.9	20.0	36	23.7
Economic emergency	0.9	9.6	7	4.6
Emergency disaster	0	0	0	0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Emergency livestock	0.5	5.3	3	2.0
Total	\$9.7	100.0	152	100.0
Ohio				
Operating	\$1.9	57.1	31	72.1
Farm ownership	0.5	14.2	5	11.6
Economic emergency	1.0	28.7	7	16.3
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$3.3	100.0	43	100.0
Oklahoma				
Operating	\$25.0	75.1	243	77.9
Farm ownership	4.6	13.7	46	14.7
Economic emergency	2.7	8.2	17	5.4
Emergency disaster	0	0	0	0
Emergency livestock	1.0	3.0	6	1.9
Total	\$33.3	100.0	312	100.0
Oregon				
Operating	\$2.7	73.3	24	82.8
Farm ownership	0.2	6.2	3	10.3
Economic emergency	0.8	20.5	2	6.9
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$3.7	100.0	29	100.0
Pennsylvania				
Operating	\$0.9	44.7	12	60.0
Farm ownership	1.0	51.0	7	35.0
Economic emergency	0.1	4.3	1	5.0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.9	100.0	20	100.0
Rhode Island				
Operating	\$0	0	0	0
Farm ownership	0	0	0	0
Economic emergency	0	0	0	0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0	0	0	0
South Carolina				
Operating	\$2.6	84.7	37	88.1
Farm ownership	0.5	15.3	5	11.9
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$3.1	100.0	42	100.0
South Dakota				
Operating	\$3.4	73.3	62	81.6
Farm ownership	0.7	16.0	9	11.8
Economic emergency	0.5	10.2	4	5.3
Emergency disaster	0	0	0	0
Emergency livestock	^d	0.5	1	1.3
Total	\$4.6	100.0	76	100.0
Tennessee				
Operating	\$3.6	69.6	56	78.9
Farm ownership	0.4	8.3	10	14.1
Economic emergency	1.1	22.1	5	7.0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$5.2	100.0	71	100.0
Texas				
Operating	\$26.0	84.1	336	87.5
Farm ownership	2.3	7.5	29	7.6
Economic emergency	1.9	6.1	17	4.4
Emergency disaster	0	0	0	0
Emergency livestock	0.7	2.2	2	0.5
Total	\$30.9	100.0	384	100.0
Utah				
Operating	\$0.4	29.4	7	50.0
Farm ownership	0.2	18.6	4	28.6

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Economic emergency	0.7	52.0	3	21.4
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.3	100.0	14	100.0
Vermont				
Operating	\$0.2	42.8	9	52.9
Farm ownership	0.3	57.2	8	47.1
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.5	100.0	17	100.0
Virginia				
Operating	\$0.3	70.4	8	72.7
Farm ownership	0.1	29.6	3	27.3
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$0.5	100.0	11	100.0
Washington				
Operating	\$2.0	65.7	25	83.3
Farm ownership	0.6	20.7	4	13.3
Economic emergency	0.4	13.6	1	3.3
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$3.0	100.0	30	100.0
West Virginia				
Operating	\$0.9	83.6	15	83.3
Farm ownership	0.2	16.4	3	16.7
Economic emergency	0	0	0	0
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.1	100.0	18	100.0
Wisconsin				
Operating	\$ 9.4	43.4	177	56.0

(continued)

**Appendix II
Direct Loan Losses and Guaranteed Loan
Loss Payments**

Dollar in millions

State	Loss payments		Borrowers	
	Amount ^a	Percentage of total direct loan losses ^b	Number ^c	Percentage of total borrowers with losses ^a
Farm ownership	8.0	36.6	103	32.6
Economic emergency	4.3	20.0	36	11.4
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$21.7	100.0	316	100.0
Wyoming				
Operating	\$2.3	84.6	31	88.6
Farm ownership	0.2	9.1	3	8.6
Economic emergency	0.2	6.3	1	2.9
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$2.7	100.0	35	100.0
Other^e				
Operating	\$1.0	86.6	8	72.7
Farm ownership	0.1	12.2	2	18.2
Economic emergency	^a	1.2	1	9.1
Emergency disaster	0	0	0	0
Emergency livestock	0	0	0	0
Total	\$1.2	100.0	11	100.0

^aState totals may not add because of rounding.

^bPercentages are based on whole numbers.

^cThe total number of borrowers for each state include some borrowers who are counted more than once because they received more than one type of guaranteed loan.

^dLess than \$50,000.

^eIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

New Direct and Guaranteed Loans to Previously Delinquent Borrowers Who Received Debt Relief

Table III.1: Amount of New Direct and Guaranteed Loans Made From Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995 to Borrowers Who Previously Received Debt Relief, by State

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Alabama						
Restructured with debt write-down	30	\$3.5	4	\$0.5	34	\$4.1
Net recovery value buy-out with write-off	1	^c	0	0	1	^c
Debt settlement with write-off	2	0.1	0	0	2	0.1
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	33	\$3.7	4	\$0.5	37	\$4.2
Alaska						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Arizona						
Restructured with debt write-down	2	\$0.2	0	\$0	2	\$0.2
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	2	\$0.2	0	\$0	2	\$0.2
Arkansas						
Restructured with debt write-down	54	\$6.0	11	\$1.8	65	\$7.8
Net recovery value buy-out with write-off	2	0.3	1	0.1	3	0.4
Debt settlement with write-off	5	0.2	3	0.8	8	1.0
Guaranteed loan loss payments	^d	^d	1	0.6	1	0.6
Total	61	\$6.5	16	\$3.3	77	\$9.8
California						
Restructured with debt write-down	6	\$0.4	1	\$0.2	7	\$0.6
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	6	\$0.4	1	\$0.2	7	\$0.6
Colorado						
Restructured with debt write-down	20	\$1.7	3	\$0.8	23	\$2.5
Net recovery value buy-out with write-off	0	0	2	0.2	2	0.2

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	3	0.2	2	0.4	5	0.6
Guaranteed loan loss payments	^d	^d	2	0.2	2	0.2
Total	23	\$1.9	9	\$1.6	32	\$3.5
Connecticut						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Delaware						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Florida						
Restructured with debt write-down	4	\$0.3	0	\$0	4	\$0.3
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	1	0.1	1	0.1
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	4	\$0.3	1	\$0.1	5	\$0.4
Georgia						
Restructured with debt write-down	29	\$4.0	16	\$4.2	45	\$ 8.2
Net recovery value buy-out with write-off	1	0.1	4	2.2	5	2.3
Debt settlement with write-off	9	2.4	16	2.5	25	4.9
Guaranteed loan loss payments	^d	^d	2	0.6	2	0.6
Total	39	\$6.5	38	\$9.5	77	\$16.0
Hawaii						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Idaho						
Restructured with debt write-down	58	\$7.3	5	\$1.3	63	\$ 8.7
Net recovery value buy-out with write-off	1	0.1	3	0.4	4	0.5

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	3	0.4	2	0.5	5	0.8
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	62	\$7.7	10	\$2.3	72	\$10.0
Illinois						
Restructured with debt write-down	83	\$6.6	25	\$2.8	108	\$9.4
Net recovery value buy-out with write-off	1	^c	3	0.8	4	0.8
Debt settlement with write-off	13	1.0	11	1.9	24	2.8
Guaranteed loan loss payments	^d	^d	1	0.2	1	0.2
Total	97	\$7.6	40	\$5.6	137	\$13.2
Indiana						
Restructured with debt write-down	70	\$12.0	17	\$2.4	87	\$14.4
Net recovery value buy-out with write-off	1	0.3	1	0.2	2	0.5
Debt settlement with write-off	5	0.4	7	4.6	12	5.0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	76	\$12.7	25	\$7.3	101	\$19.9
Iowa						
Restructured with debt write-down	108	\$7.8	19	\$2.4	127	\$10.2
Net recovery value buy-out with write-off	2	0.1	5	0.9	7	0.9
Debt settlement with write-off	13	0.6	20	3.8	33	4.4
Guaranteed loan loss payments	^d	^d	8	1.3	8	1.3
Total	123	\$8.5	52	\$8.3	175	\$16.7
Kansas						
Restructured with debt write-down	33	\$2.6	17	\$3.2	50	\$5.8
Net recovery value buy-out with write-off	0	0	3	0.5	3	0.5
Debt settlement with write-off	7	1.0	9	1.7	16	2.6
Guaranteed loan loss payments	^d	^d	2	0.4	2	0.4
Total	40	\$3.6	31	\$5.8	71	\$9.3
Kentucky						
Restructured with debt write-down	45	\$3.3	18	\$1.5	63	\$4.7
Net recovery value buy-out with write-off	0	0	2	0.2	2	0.2
Debt settlement with write-off	8	0.3	6	1.2	14	1.6
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	53	\$3.6	26	\$2.9	79	\$6.5
Louisiana						
Restructured with debt write-down	138	\$15.8	98	\$24.3	236	\$40.1
Net recovery value buy-out with write-off	24	3.3	51	13.0	75	16.3

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	51	6.4	95	24.1	146	30.6
Guaranteed loan loss payments	^d	^d	39	8.9	39	8.9
Total	213	\$25.5	283	\$70.4	496	\$95.9
Maine						
Restructured with debt write-down	22	\$2.7	0	\$0	22	\$2.7
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	3	0.6	0	0	3	0.6
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	25	\$3.3	0	\$0	25	\$3.3
Maryland						
Restructured with debt write-down	1	^c	0	\$0	1	^c
Net recovery value buy-out with write-off	0	0	1	0.2	1	0.2
Debt settlement with write-off	1	^c	1	0.2	2	0.2
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	2	\$0.1	2	\$0.4	4	\$0.4
Massachusetts						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Michigan						
Restructured with debt write-down	75	\$10.0	22	\$ 4.9	97	\$14.9
Net recovery value buy-out with write-off	1	0.1	22	5.8	23	5.9
Debt settlement with write-off	5	0.4	7	1.8	12	2.2
Guaranteed loan loss payments	^d	^d	5	1.8	5	1.8
Total	81	\$10.5	56	\$14.2	137	\$24.8
Minnesota						
Restructured with debt write-down	127	\$10.6	40	\$5.4	167	\$16.0
Net recovery value buy-out with write-off	2	0.2	0	0	2	0.2
Debt settlement with write-off	2	0.1	19	3.0	21	3.1
Guaranteed loan loss payments	^d	^d	9	1.6	9	1.6
Total	131	\$10.9	68	\$9.9	199	\$20.8
Mississippi						
Restructured with debt write-down	97	\$14.4	16	\$4.6	113	\$19.0
Net recovery value buy-out with write-off	1	0.8	0	0	1	0.8

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	11	2.5	10	3.7	21	6.2
Guaranteed loan loss payments	^d	^d	3	0.4	3	0.4
Total	109	\$17.7	29	\$8.8	138	\$26.5
Missouri						
Restructured with debt write-down	72	\$3.5	28	\$2.3	100	\$5.7
Net recovery value buy-out with write-off	4	0.3	0	0	4	0.3
Debt settlement with write-off	2	0.1	3	0.5	5	0.6
Guaranteed loan loss payments	^d	^d	1	0.1	1	0.1
Total	78	\$3.8	32	\$2.9	110	\$6.7
Montana						
Restructured with debt write-down	29	\$3.6	4	\$0.6	33	\$4.2
Net recovery value buy-out with write-off	1	^c	3	0.5	4	0.5
Debt settlement with write-off	3	0.4	3	0.5	6	0.9
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	33	\$4.0	10	\$1.7	43	\$5.7
Nebraska						
Restructured with debt write-down	29	\$2.2	7	\$1.3	36	\$3.5
Net recovery value buy-out with write-off	0	0	2	0.3	2	0.3
Debt settlement with write-off	8	0.6	7	1.2	15	1.8
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	37	\$2.9	16	\$2.8	53	\$5.6
Nevada						
Restructured with debt write-down	5	\$0.5	0	\$0	5	\$0.5
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	5	\$0.5	0	\$0	5	\$0.5
New Hampshire						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
New Jersey						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
New Mexico						
Restructured with debt write-down	9	\$1.1	0	\$0	9	\$1.1
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	1	0	1	0.2
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	9	\$1.1	1	\$0.2	10	\$1.4
New York						
Restructured with debt write-down	32	\$3.2	0	\$0	32	\$3.2
Net recovery value buy-out with write-off	1	0.1	0	0	1	0.1
Debt settlement with write-off	4	0.4	0	0	4	0.4
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	37	\$3.7	0	\$0	37	\$3.7
North Carolina						
Restructured with debt write-down	30	\$2.3	2	\$0.1	32	\$2.4
Net recovery value buy-out with write-off	1	0.1	9	2.2	10	2.2
Debt settlement with write-off	3	0.1	8	1.6	11	1.7
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	34	\$2.5	19	\$3.9	53	\$6.3
North Dakota						
Restructured with debt write-down	140	\$ 9.7	27	\$4.7	167	\$14.5
Net recovery value buy-out with write-off	1	0.1	0	0	1	0.1
Debt settlement with write-off	4	0.5	8	1.6	12	2.1
Guaranteed loan loss payments	^d	^d	2	0.1	2	0.1
Total	145	\$10.4	37	\$6.4	182	\$16.8
Ohio						
Restructured with debt write-down	13	\$1.3	7	\$1.3	20	\$2.5
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	2	0.3	2	0.2	4	0.5
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	15	\$1.5	9	\$1.5	24	\$3.0
Oklahoma						
Restructured with debt write-down	103	\$11.9	20	\$ 4.2	123	\$16.1
Net recovery value buy-out with write-off	3	0.3	7	1.7	10	2.1

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	4	0.3	9	2.2	13	2.5
Guaranteed loan loss payments	^d	^d	8	2.1	8	2.1
Total	110	\$12.6	44	\$10.2	154	\$22.8
Oregon						
Restructured with debt write-down	20	\$3.1	1	\$0.1	21	\$3.2
Net recovery value buy-out with write-off	1	^c	0	0	1	^c
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	21	\$3.1	1	\$0.1	22	\$3.2
Pennsylvania						
Restructured with debt write-down	13	\$1.5	1	\$0.4	14	\$1.9
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	1	^c	1	0.2	2	0.2
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	14	\$1.6	2	\$0.6	16	\$2.1
Rhode Island						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
South Carolina						
Restructured with debt write-down	35	\$4.9	6	\$0.7	41	\$5.6
Net recovery value buy-out with write-off	0	0	2	0.1	2	0.1
Debt settlement with write-off	5	0.5	1	0.1	6	0.6
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	40	\$5.5	9	\$0.9	49	\$6.4
South Dakota						
Restructured with debt write-down	59	\$3.3	39	\$4.0	98	\$7.3
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	24	1.1	18	2.4	42	3.5
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	83	\$4.4	57	\$6.4	140	\$10.8
Tennessee						
Restructured with debt write-down	18	\$1.8	8	\$1.2	26	\$3.0
Net recovery value buy-out with write-off	1	0.1	12	2.4	13	2.5

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

State and action on prior debt	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
Debt settlement with write-off	2	0.3	10	1.8	12	2.1
Guaranteed loan loss payments	^d	^d	1	0.1	1	0.1
Total	21	\$2.1	31	\$5.5	52	\$7.6
Texas						
Restructured with debt write-down	254	\$28.1	25	\$4.3	279	\$32.4
Net recovery value buy-out with write-off	3	0.5	0	0	3	0.5
Debt settlement with write-off	22	3.7	21	3.7	43	7.4
Guaranteed loan loss payments	^d	^d	5	1.3	5	1.3
Total	279	\$32.4	51	\$9.3	330	\$41.6
Utah						
Restructured with debt write-down	4	\$0.3	0	\$0	4	\$0.3
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	2	0.1	0	0	2	0.1
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	6	\$0.4	0	\$0	6	\$0.4
Vermont						
Restructured with debt write-down	0	\$0	0	\$0	0	\$0
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	0	\$0	0	\$0	0	\$0
Virginia						
Restructured with debt write-down	18	\$1.9	0	\$0	18	\$1.9
Net recovery value buy-out with write-off	1	0.1	0	0	1	0.1
Debt settlement with write-off	3	0.1	0	0	3	0.1
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	22	\$2.2	0	\$0	22	\$2.2
Washington						
Restructured with debt write-down	13	\$1.1	1	\$0.1	14	\$1.2
Net recovery value buy-out with write-off	0	0	1	0.1	1	0.1
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	1	0.2	1	0.2
Total	13	\$1.1	3	\$0.4	16	\$1.5
West Virginia						
Restructured with debt write-down	4	\$0.7	1	\$0.1	5	\$0.8
Net recovery value buy-out with write-off	0	0	0	0	0	0

(continued)

**Appendix III
New Direct and Guaranteed Loans to
Previously Delinquent Borrowers Who
Received Debt Relief**

Dollars in millions

	Direct		Guaranteed		Total	
	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b	Number of borrowers ^a	Amount of new loans ^b
State and action on prior debt						
Debt settlement with write-off	0	0	0	0	0	0
Guaranteed loan loss payments	^d	^d	2	0.6	2	0.6
Total	4	\$0.7	3	\$0.6	7	\$1.4
Wisconsin						
Restructured with debt write-down	83	\$4.0	16	\$2.1	99	\$ 6.2
Net recovery value buy-out with write-off	3	0.2	11	2.3	14	2.5
Debt settlement with write-off	12	0.7	12	2.8	24	3.6
Guaranteed loan loss payments	^d	^d	1	0.8	1	0.8
Total	98	\$5.0	40	\$8.2	138	\$13.1
Wyoming						
Restructured with debt write-down	23	\$1.4	7	\$0.8	30	\$2.2
Net recovery value buy-out with write-off	1	0.2	1	0.1	2	0.3
Debt settlement with write-off	1	0.1	1	^c	2	0.1
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	25	\$1.7	9	\$0.9	34	\$2.6
Other^e						
Restructured with debt write-down	4	\$0.2	0	\$0	4	\$0.2
Net recovery value buy-out with write-off	0	0	0	0	0	0
Debt settlement with write-off	1	^c	0	0	^c	0
Guaranteed loan loss payments	^d	^d	0	0	0	0
Total	5	\$0.2	0	\$0	5	\$0.2

^aThe total number of borrowers for each state includes some borrowers who are counted more than once because they received more than one type of loan.

^bState totals may not add because of rounding.

^cLess than \$50,000.

^dNot calculated.

^eIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

New Direct Loans to Delinquent Borrowers

Table IV.1: Amount of New Direct Operating Loans Made From Fiscal Year 1989 Through the First 6 Months of Fiscal Year 1995 to Borrowers Who Were Delinquent, by State

Dollars in millions		
State	Amount of new direct operating loans	Number of borrowers
Alabama	\$ 1.6	23
Alaska	0	0
Arizona	0	0
Arkansas	9.6	112
California	0.5	12
Colorado	0.8	9
Connecticut	0.1	1
Delaware	0.2	4
Florida	0.7	9
Georgia	1.3	15
Hawaii	0	0
Idaho	2.8	39
Illinois	6.1	131
Indiana	1.7	35
Iowa	6.8	141
Kansas	2.5	52
Kentucky	0.9	23
Louisiana	7.0	84
Maine	0.7	13
Maryland	0	0
Massachusetts	0	0
Michigan	2.4	45
Minnesota	5.4	88
Mississippi	10.2	117
Missouri	3.1	68
Montana	7.4	117
Nebraska	3.8	45
Nevada	0.3	4
New Hampshire	0	0
New Jersey	^a	1
New Mexico	1.1	11
New York	0.1	1
North Carolina	4.5	60
North Dakota	9.8	175
Ohio	0.8	16

(continued)

Appendix IV
New Direct Loans to Delinquent Borrowers

Dollars in millions

State	Amount of new direct operating loans	Number of borrowers
Oklahoma	1.8	39
Oregon	2.2	27
Pennsylvania	0.1	5
Rhode Island	0	0
South Carolina	0.7	13
South Dakota	1.2	39
Tennessee	1.0	17
Texas	27.9	421
Utah	^a	1
Vermont	0.1	3
Virginia	1.6	28
Washington	0.7	10
West Virginia	^a	2
Wisconsin	0.4	22
Wyoming	0.4	6
Other ^b	0	0

^aLess than \$50,000.

^bIncludes Puerto Rico, the U.S. Virgin Islands, and the Western Pacific Island Territories.

Source: GAO's analysis of CFSA Finance Office records.

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