FARMER MAC

Transitioning to the New Loan Platform

Changes to AgXpress℠, AgEquity, and Full Underwrite Loans

FARMER MAC Loan Exchange FLX

On July 27, 2026, Farmer Mac will launch a new Farm & Ranch loan platform called **Farmer Mac Loan Exchange (FLX).** This easy-to-use new platform brings AgXpress, Full Underwrite, and AgEquity together into a single, intuitive experience.

This document provides clear guidance on how Farm & Ranch loans will transition from legacy systems (AgPower and AgXpress) into the new Farmer Mac Loan Exchange (FLX) platform. It outlines how both existing and new loans should be managed during the changeover and provides clarity on process and product changes.

EXISTING LOANS

AGPOWER

- As of July 27, the AgPower loan system will no longer be used to submit new Full Underwrite and AgEquity loans. But for six months, it will still be available to access closed, withdrawn, in-progress, and submitted loans. You can access these loans on the Farmer Mac Loan Exchange homepage by clicking the “Access AgPower Applications and Loans” button.
- For active Full Underwrite and AgEquity loans, you can choose to either:
  - Finish, submit, and close the loan in AgPower, or
  - Withdraw the loan and start a new application in Farmer Mac Loan Exchange, which offers many new benefits, including online rate locks.
- Active loans that were originated and approved in AgPower can still be rate-locked by contacting Client Services.
- AgPower data and documents will be maintained during and after the sixth-month period. Farmer Mac is designing a process to facilitate the distribution of this information and will update you as soon as that process is finalized.
- Please note that the AgEquity module is available only to servicers and is used to facilitate all draw, paydown, and payoff requests. Continue to contact the assigned servicer for these post-purchase activities.
  - **Existing AgEquity loans pre-July 27:** Key data for active loans will be available in the new AgEquity module starting July 27. All draw, paydown, and payoff requests must be submitted by the servicer through the new AgEquity module, including wire instructions.
  - **AgEquity loans in progress or closed on or after July 27:** These loans will move to the new AgEquity module the day after closing. All draw, paydown, and payoff requests must be submitted by the servicer through the new AgEquity module, including wire instructions.

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AGXPRESS

- Any AgXpress loan that began in the old system may finish and close in the legacy AgXpress system.
- Beginning July 27, all new AgXpress loans should be entered into Farmer Mac Loan Exchange. Click the "Start a New Application" button on the homepage to begin a new loan application.
- All AgXpress loans can still be accessed from the homepage of eFarmerMac.com by clicking the "Access Existing Applications and Loans" button.



NEW LOANS

SUBMITTING A NEW LOAN

- Beginning July 27, all AgXpress, Full Underwrite, and AgEquity loan applications will be submitted through Farmer Mac Loan Exchange using the "Start a New Application" from the homepage of eFarmerMac.com.

ELIGIBILITY

- Farmer Mac Loan Exchange is designed to identify whether the loan pre-qualifies for AgXpress or Full Underwrite based on the loan information provided. Even if the loan may qualify for AgXpress, you will still have the option to select the Full Underwrite path.
- All AgEquity loan applications will follow the Full Underwrite path automatically.
- Eligibility parameters still differ slightly across loan types. Refer to the **Eligibility Guide** and the **Underwriting Matrix** in the Resource Library at eFarmerMac.com for more information.
- For Full Underwrite loans, a list of all approved loan products will be provided within the Preliminary Loan Approval Notice (PLA).

UNDERSTANDING BORROWER TYPES

The new system will present three types of borrower options:

- **Primary Borrower:** Signs the note and is personally responsible for repayment of the loan. The primary borrower is responsible for paying the invoices and receiving the tax benefit of the interest paid on 1098s. There may only be one designated primary borrower per application.
- **Borrower:** Signs the note and is personally responsible for repayment of the loan.
- **Guarantor:** Guarantees the repayment of all or a portion of the loan.

RATE LOCKS AND PAYMENT FLEXIBILITY

- Farmer Mac is now offering flexibility in the months in which payments are made, including annual payments for AgXpress loans.
- Changes to payment frequencies may require a Farmer Mac underwriter's approval.
- Contact Client Services to initiate a change request on any rate-locked loan.

LOAN SPREADING

- The spreading tool in AgPower is available for existing loans in progress. You're no longer required to spread new Full Underwrite and AgEquity loans in AgPower.
- Spreading for Full Underwrite and AgEquity loans should be completed by your institution. You'll enter minimal financial information within Farmer Mac Loan Exchange and upload a copy of your financial spreads to the Documents tab.

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SHARING APPLICATIONS

- You can still share applications with others within your institution who also have access to eFarmerMac.com. This can be done under the “Loan Team” section of Farmer Mac Loan Exchange.

REQUIRED SIGNATURES

- AgXpress loans still require that all borrowers sign the application, and it must be uploaded before submitting the loan. *(Please refer to the Seller/Servicer Guide for e-signature parameters.)*
- Full Underwrite and AgEquity loans will continue to require a final signed application that will be collected at closing.

FAST TRACK

- Farmer Mac is no longer offering the Fast Track option. With Farmer Mac Loan Exchange, loan onboarding is faster and easier than ever.



WE'RE HERE TO HELP

Thank you for being a valued customer. If you have any questions, your Relationship Manager or a representative from our Client Services team (ClientServices@FarmerMac.com) is ready to help.