



## **NSEDCE Revolving Loan Program Fact Sheet**

Norton Sound Economic Development Corporation (NSEDCE), the Community Development Quota (CDQ) corporation, established in the Norton Sound region has developed and has been conducting business (since May 1993) in a Revolving Loan Program geared STRICTLY to the Norton Sound region's COMMERCIAL FISHERMEN who fish commercially for: HERRING, SALMON, RED KING CRAB, HALIBUT, BAITFISH, and any other specie that is authorized for commercial harvest by the Alaska Department of Fish & Game (ADF&G). All borrowers must complete an NSEDCE Revolving Loan Application form and comply with all requirements. The borrower must sign a consent form that allows NSEDCE to do a complete credit check and also a Credit Bureau of Alaska (CBA) check will be done by NSEDCE. The borrower is subject to NSEDCE's collection policies.

This is a NSEDCE program and all right, letting of loans, payments received and collections is an NSEDCE responsibility.

The NSEDCE Board of Directors established the following guidelines which governs the Revolving Loan Program:

- MAXIMUM LOAN UP TO \$35,000 FOR ALL CATEGORIES OF LOANS
- UP TO 7 YEARS PAYBACK TERMS
- 10% DOWN UP-FRONT REQUIREMENT
- 0% INTEREST RATE FOR FIRST THREE YEARS, 2% INTEREST RATE COMMENCING IN THE FOURTH YEAR FOR THE LIFE OF THE LOAN
- CREDIT BUREAU OF ALASKA (CBA) CREDIT CHECK

The low interest loans are let out for the following categories:

- SALMON & HERRING GEAR
- NORTON SOUND SALMON PERMITS
- VESSELS UPGRADES
- LOWER YUKON SALMON PERMITS
- SUMMER CRAB/WINTER CRAB GEAR
- HALIBUT GEAR
- OUTBOARD MOTORS

For information contact the Revolving Loan Program Manager at (800) 650-2248

(Revised 5/2018)

Amount Requested: \$ \_\_\_\_\_  
Requested Term: \_\_\_\_\_  
Purpose of Loan: \_\_\_\_\_  
Desired Monthly Payment: \$ \_\_\_\_\_

## NSEDC Revolving Loan Application

### Personal Information

Name: \_\_\_\_\_ SSN: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Residence Address: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Mailing Address: (If different than above) \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
How long at this address?: \_\_\_\_\_ Personal ID#/Type: \_\_\_\_\_  
Previous Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
How long at this address?: \_\_\_\_\_

### Marital Status (Do not complete if applying for individual unsecured credit)

Married     Separated     Unmarried (Includes single, divorced & widowed)

Number of Dependents: \_\_\_\_\_

### Employment History

Employer: (If self-employed, name of business) \_\_\_\_\_  
Rotation Date: \_\_\_\_\_ ETS: \_\_\_\_\_ How Long?: \_\_\_\_\_ Position: \_\_\_\_\_  
Address: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Previous Employer: \_\_\_\_\_  
How long?: \_\_\_\_\_ Position: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

### Nearest Relative

Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**Co-Applicant's Information** (If self-employed or seasonally employed, attach last 2 years tax returns)

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Name: \_\_\_\_\_ SSN: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_ Home Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
How long at this address?: \_\_\_\_\_ Personal ID#/Type: \_\_\_\_\_

**Marital Status** (Do not complete if applying for individual unsecured credit)

Married     Separated     Unmarried (Includes single, divorced & widowed)

Number of Dependents: \_\_\_\_\_

**Employment History**

Employer: (If self-employed, name of business) \_\_\_\_\_  
Rotation Date: \_\_\_\_\_ ETS: \_\_\_\_\_ How Long?: \_\_\_\_\_ Position: \_\_\_\_\_  
Address: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Previous Employer: \_\_\_\_\_  
How long?: \_\_\_\_\_ Position: \_\_\_\_\_ Work Phone: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**Nearest Relative**

Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

\*Do not complete if this is an application for individual unsecured credit

**Income Information**

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Monthly Gross Income (Before taxes): \$ \_\_\_\_\_  
Co-Applicant's Monthly Gross Income: \$ \_\_\_\_\_  
Other Income (Source): \_\_\_\_\_ Amount: \$ \_\_\_\_\_  Monthly  Quarterly  Annually

**Your Financial Information** (Attach separate sheet if necessary)

I/We Owe	Current Value	I/We Owe	Monthly Payment	Outstanding Balance
Cash on hand/banks	\$	Home Loan/Rent	\$	\$
IRA/other retirement funds (vested portion)		Credit Card		
Stocks & bonds		Credit Card		
Real estate (market value)		Alimony/child support/separate maintenance		
Auto(s): Year Make		Loan		
Year Make		Loan		
Boat: Year Make		Loan		
Other personal property		Other Liabilities		
<b>Total Assets</b>	\$	<b>Total Liabilities</b>	\$	\$

**Please attach separate sheet with details if you answer yes to any of the following:**

Have you ever declared bankruptcy? Yes No

Have you ever had any property repossessed? Yes No

Do you guarantee or co-sign any indebtedness for others? Yes No

**Signature**

Everything that I have stated in the application is correct to the best of my knowledge. I understand that you will retain this application whether or not it is approved. You are authorized to check my credit and employment history to ask questions about their credit experience with me. You may disclose to any other interested parties your tactual experience with my (our) account(s). I am 18 years of ager or older.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

\* Co-borrower other than spouse may require separate financial information.



## Norton Sound Economic Development Corporation

Loan Amount: \$ \_\_\_\_\_

Date: \_\_\_\_\_

### Consent to Release of Financial Information

I, the undersigned, in order to assist the Norton Sound Economic Development Corporation in evaluating my credit worthiness for a loan, do hereby authorize

- All banks, credit unions, securities firms and other financial institutions;
- All vendors, suppliers and other persons extending credit to me; and
- All credit reporting agencies

(“Third Parties”) to release all information it may have pertaining to me to the Norton Sound Economic Development Corporation or its representatives without further consent by or notice to me; PROVIDED I reserve the right to revoke this consent at any time, effective as to any Third Party only upon its receipt of written notice of such revocation.

Dated: \_\_\_\_\_, 20\_\_\_\_

Applicant: \_\_\_\_\_

Co-Applicant: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

SSN: \_\_\_\_\_

**Norton Sound Economic Development Corporation  
Norton Sound Residency Verification Form**

**Personal Information**

Name: \_\_\_\_\_ Birthdate: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

Communities in which you have lived in the past year: \_\_\_\_\_

This form is being submitted as part of the application for: \_\_\_\_\_

**Residency Statements**

I am submitting this form as proof that I qualify as a Norton Sound resident under NSEDC's Norton Sound Residency Policy. I understand that this means that I can answer **yes to all** of the following "Residency Statements" (1-4):

1. I have established residency by being physically present in the Norton Sound region for at least one year and consider it my home.
2. I intend to remain in the Norton Sound region indefinitely.
3. I have not claimed residency outside of the Norton Sound region, or obtained a benefit as a result of a claim of residency in a community outside of the Norton Sound region, at any time in the previous year.
4. I have not been physically absent from the Norton Sound region for more than 60 days in the prior year, or I have been physically absent for more than 60 days in the prior year, but the absence was due to the following Allowable Absence(s): \_\_\_\_\_  
\_\_\_\_\_.

**Representations and Understandings**

By signing this form, I am representing that I understand and agree with the following:

- All of the information provided on this form is true and accurate.
- NSEDC may request documentation to verify my responses in this form and I can provide such documentation upon request.
- Residency alone does not qualify me for participation or receipt of a benefit and I am aware that NSEDC may adopt exceptions or more stringent requirements for certain programs.
- If an Allowable Absence is claimed, then I have not been gone from the region for any other purpose for more than 45 days in the past year and I have returned to the Norton Sound region following each period of allowable absence and otherwise acted consistently with an intention to remain a resident of the region.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

<b>FOR NSEDC INTERNAL USE ONLY – PLACE IN APPLICATION FILE WHEN COMPLETE</b>	
DATE RECEIVED: _____	RECEIVED BY: _____
DATE APPROVED: _____	APPROVED BY: _____
FLAGGED FOR FURTHER REVIEW? NO YES: _____	