



Serving the fisheries of the Bering Strait Region

Bering Strait Diawade Elin Gwahl Galois Kiyak Noss Saint Michael Suvoyge Sitksotik Stobins Teller Unalutk Walz White Mountain

NSED Revolving Loan Program Fact Sheet

Norton Sound Economic Development Corporation (NSED), 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 NSED Revolving Loan Application form and comply with all requirements. The borrower must sign a consent form that allows NSED to do a complete credit check and also a Credit Bureau of Alaska (CBA) check will be done by NSED. The borrower is subject to NSED's collection policies.

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

The NSED 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)

"NSED will participate in the Bering Sea fisheries to provide economic development through education, employment, training and financial assistance to our member communities."

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)

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

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		
Total Assets	\$	Total Liabilities	\$	\$

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: _____

"NSEDC will participate in the Bering Sea fisheries to provide economic development through education, employment, training and financial assistance to our member communities."

**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 a one-year period, with an allowance of up to 60 cumulative days’ absence during that year. I was physically present in the region at the start of this period.
2. I consider the Norton Sound region my home and intend to remain in here 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. After satisfying Residency Statement 1, if I was physically absent from the Norton Sound region in subsequent years for more than 60 days, I was absent for an Allowable Absence. If claiming an Allowable Absence from the prior year, please list the absence here: _____

NSSP Deliveries: If form is being submitted for consideration of NSSP deliveries, in accordance with the full policy, I either 1) am a current resident, or 2) have previously qualified as a resident for a consecutive ten-year period under NSEDC’s current Residency Policy and am able to demonstrate documented commercial salmon, crab, cod, halibut, herring or miscellaneous finfish deliveries to NSSP. Documentation may include copies of fish tickets showing delivery to NSSP, or internal NSSP documentation showing deliveries. Documented salmon fishing history is not required if the permit holder obtains the permit through a non-compensated transfer from a family member. *(Please attach an explanation of when residency was previously held and evidence of prior commercial salmon fishing or non-compensated permit transfer if not a current resident.)*

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: _____

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