

DIVISION OF INVESTMENTS
Department of Commerce, Community, and Economic Development
Commercial Fishing Product Quality Improvement Loan Application

Commercial Fishing Revolving Loan Fund
AS 16.10.300 – AS 16.10.370 3AAC 80.010 – 3 AAC 80.900

PROGRAM GOAL

The goal of the commercial fishing loan program is to provide long-term, low interest loans to promote the development of predominantly resident fisheries, and continued maintenance of commercial fishing vessels and gear for the purpose of improving the quality of Alaska seafood products.

Contact Information

Mail Applications To: DIVISION OF INVESTMENTS
DCCED
P.O. Box 110802
Juneau, AK 99811-0802

By Telephone: (800) 478-LOAN (5626) Toll Free within Alaska
(907) 465-5437 TTD

By Email: investments@alaska.gov

| | | |
|-------------------|---|---|
| In Person: | Juneau Office | Anchorage Office |
| | State Office Building 333 Willoughby Ave. 9 th Floor Juneau, Alaska (907) 465-2510 Office (907) 465-2103 Fax | Robert B. Atwood Building 550 W. 7 th Ave. Suite 1850 Anchorage, Alaska (907) 269-8150 Office (907) 269-8147 Fax |

Website: www.commerce.alaska.gov/web/inv

PERSONAL INFORMATION DISCLOSURE STATEMENT

COMMERCIAL FISHING LOAN ACT
AS 16.10.300 - AS 16.10.370 3 AAC 80.010 - 3 AAC 80.900

To apply for a loan or request action under the above program, you must complete loan application forms which require you to provide certain personal information about yourself. Your application cannot be considered without this information because it is necessary for the evaluation of your request. In the course of this process, some or all of this information may be released to other State agencies or may be subject to inspection and copying under AS 09.25.110 – AS 09.25.120. Information supplied is also governed by the appropriate regulations referenced above.

If you are aware of inaccurate or incomplete personal information that is contained in your file, you should submit a written request to the Director of the Division of Investments with the following information:

1. a description of the challenged personal information;
2. the changes necessary to make the personal information accurate or complete; and
3. your name and the address where we may contact you.

The Division of Investments, Department of Commerce, Community, and Economic Development complies with Title II of the Americans with Disabilities Act of 1990. This publication is available in alternative communication formats upon request. Please contact the Division at (907) 465-2510 or TDD (907) 465-5437 to make any necessary arrangements.

General Requirements

- Alaska resident for past 2 years
- Child support payments must not be past due

Definition of Resident

- Living in Alaska with the intent to remain indefinitely
- Primary and permanent home in Alaska
- Present in Alaska except for brief intervals (generally less than 90 days) except for military service, education or good cause

Program Requirements

- **Eligibility** – If you received a loan under Section A, you will not be eligible for future loans under Section B unless the loan received under Section A was for engine fuel efficiency or the purchase of a limited entry permit.
- **Lending Limits** – Total outstanding balances on all loans made to a borrower under the Commercial Fishing Loan Fund Program may not exceed **\$400,000**.
- **Purchases** – Loans are available for Limited Entry Permits, Quota Shares, Vessels, or Gear purchased less than 12 months prior to the date your application is received.
- **Refinancing** - Vessels or gear loans made by other lenders more than one year prior to receipt of your application are eligible for financing.
- **Collateral** – The item being financed (limited entry permit, vessel, etc.) will be the collateral for the loan, and generally, a priority lien must be obtained.

Terms and Conditions

- Interest rate will be fixed at the time of loan approval (contact us for current rate).
- Maximum loan term is 15 years
- Borrower is responsible to pay all direct costs incurred in processing an application including surveys, inspections, appraisals, title insurance, etc.

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Loan Application

In this package, there are separate pages 1 & 2 for each loan purpose (purchase of limited entry permit, purchase of vessel, etc.).

1. Select and complete pages 1 & 2 **for the type of loan you are requesting**, then
 2. Complete pages 3 through 11.
- **If applying for more than one type of loan**, complete pages 1 & 2 for **each type of loan** you are requesting, then complete pages 3 through 11.
 - A **\$100.00** application fee is required for **each separate loan purpose**. A **\$100** preauthorization fee for vessel purchase. A **\$200** prequalification fee for permits and quota share purchase. Fees are non-refundable.
 - Provide a copy of each applicant's valid government issued identification at or before loan closing.

Product Quality Improvement

Vessel Upgrade or Gear Purchase/Upgrade

| | |
|-----------------------------|-------------------------|
| Loan Amount Requested \$ | Term Requested Years |
|-----------------------------|-------------------------|

Purpose of the upgrade must be to improve the quality of the seafood.

Select either Section A or Section B

If you receive a loan under Section A, you will not be eligible for future loans under Section B unless the loan requested under Section A was for engine fuel efficiency or the purchase of a limited entry permit.

Section A

Eligibility

Held limited entry permit, commercial fishing or crew member license the year preceding the Commercial date of application

AND

2 other years out of the past 5 years

AND

Fished in Alaskan waters during qualifying years

Lending Limit

The total outstanding balances on all loans made under Section A of the Fishing Loan Program may not exceed **\$400,000.**

Section B

Eligibility

At least 25% of applicant's total gross income for past 2 years was from commercial fishing

OR

Applicant lacks training or economic opportunities in area of residence other than commercial fishing

AND

Applicant does not have other sources of financing available.

Lending Limit

The total outstanding balances on all loans made under Section B of the Commercial Fishing Loan Program may not exceed **\$400,000.**

Type of upgrade (Briefly describe)

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Personal Information

| | | |
|--|---------------------------------|--------------------------------|
| Applicant's Name | Social Security Number | |
| Permanent Mailing Address | Date of Birth | |
| Physical Location (If different than mailing address) | Home Phone Number | |
| Seasonal Mailing Address/Time Used | E-mail Address | |
| Employer | Work Phone Number | Cell Phone Number |
| Employer's Address | Occupation/Position | Annual Salary \$ |
| Nearest Relative not living with you/Contact Person | Relationship | |
| Mailing Address | Phone Number | |
| IFQ Person ID Number: | | |
| Have you had previous loans from the Commercial Fishing Revolving Loan Fund? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| Are you a co-maker or guarantor on another loan? | <input type="checkbox"/> | <input type="checkbox"/> |
| Has a judgment ever been filed against you? | <input type="checkbox"/> | <input type="checkbox"/> |
| If Yes to any question(s), provide explanation | | |

If married, complete the following

| | | |
|-------------------------|------------------------|---------------------|
| Co-Applicant's Name | Social Security Number | |
| Mailing Address | Date of Birth | |
| Co-Applicant's Employer | Work Phone Number | |
| Employer's Address | Occupation/Position | Annual Salary \$ |

**Briefly describe your Commercial Fishing experience.
 If necessary additional information may be attached**

| Year | Area – Species Gear Type | Vessel Name & Skipper | Description of duties |
|------|-----------------------------|-----------------------|-----------------------|
| | | | |
| | | | |
| | | | |

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List below the addresses of each place you have resided during the past three years (attach a separate sheet of paper if necessary).

| From | To | Address | Landlord or Manager Name & Phone Number | |
|------|----|---------|---|----------------------------------|
| | | | Own <input type="checkbox"/> | Rent <input type="checkbox"/> |
| | | | Own <input type="checkbox"/> | Rent <input type="checkbox"/> |
| | | | Own <input type="checkbox"/> | Rent <input type="checkbox"/> |

Residency Questionnaire

1. When did your Alaska Residency begin?
 This means the month and year that you physically arrived in Alaska with the intent to remain permanently

| | |
|-------|------|
| | |
| Month | Year |

2. Are you a United States Citizen?

| | |
|--|---------------------------------------|
| YES <input type="checkbox"/> | NO <input type="checkbox"/> |
|--|---------------------------------------|

3. Have you been registered to vote in Alaska for the past 3 years?
 If NO, Complete Question 1
 Supplemental Residency Questionnaire – Page 5

| | |
|--|---------------------------------------|
| YES <input type="checkbox"/> | NO <input type="checkbox"/> |
|--|---------------------------------------|

4. Have you had an Alaska driver's license for the past 3 years?
 If NO, Complete Question 2
 Supplemental Residency Questionnaire – Page 5

| | |
|--|---------------------------------------|
| YES <input type="checkbox"/> | NO <input type="checkbox"/> |
|--|---------------------------------------|

5. Have you claimed any residency benefits in a state other than Alaska during the past 3 years?
 If YES, Complete Question 3
 Supplemental Residency Questionnaire – Page 5

| | |
|--|---------------------------------------|
| YES <input type="checkbox"/> | NO <input type="checkbox"/> |
|--|---------------------------------------|

6. During the past 2 years were you gone from Alaska for More than 90 consecutive days?
 If YES, Complete Question 4
 Supplemental Residency Questionnaire – Page 5

| | |
|--|---------------------------------------|
| YES <input type="checkbox"/> | NO <input type="checkbox"/> |
|--|---------------------------------------|

Supplemental Residency Questionnaire
Complete ONLY as instructed on Residency Questionnaire

During the past 3 years, in which State other than Alaska were you:

1. Registered to vote in
 Please explain

STATE

2. Licensed to drive
 Please explain

STATE

3. Claimed residency benefits
 Please explain

STATE

4. List the dates you were gone from Alaska

Use Absence Reason Codes below to fill in boxes at left

| | Date Began | Date Ended | # of Days | Explanation |
|--|------------|------------|-----------|-------------|
| | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |
| | _____ | _____ | _____ | _____ |

Absence Reason Codes

- A. Enrolled as a full-time student
- B. On active duty as a member of U.S. Armed Forces
- C. Continuous medical treatment under a doctor's care
(Attach doctor's statement)
- D. Employment requirement by the State of Alaska
- E. Vacation
- F. Seeking employment
- G. Accompanying an eligible Alaskan resident as the resident's spouse
- H. Other reasons, including business (Please explain)

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FINANCIAL STATEMENT *

Name _____

| ASSETS | | LIABILITIES | | |
|--|-----------|------------------------------------|-----------|-----------|
| (indicate totals from schedules) | | (indicate totals from schedules) | | Payment |
| Cash on Hand | \$ | Vessel Mortgages (Schedule 4) | \$ | \$ |
| Cash in Banks (Schedule 1) | | Owing on Permits/IFQ (Schedule 4) | | |
| Securities (Schedule 2) | | Real Estate Mortgages (Schedule 5) | | |
| Accounts Receivables (Schedule 3) | | Notes Payable (Schedule 6) | | |
| Vessels Owned (Schedule 4) | | Owing to Processor | | |
| Limited Entry Permits/IFQ (Schedule 4) | | Credit Cards | | |
| Real Estate Owned (Schedule 5) | | Student Loans | | |
| Due from Processors | | Other | | |
| Fishing Equipment | | | | |
| Other | | | | |
| TOTAL ASSETS | \$ | TOTAL LIABILITIES | \$ | \$ |

SCHEDULE NO. 1: CASH ACCOUNTS

| Bank/Branch | Mailing Address | Account Number | Current Balance |
|-------------|-----------------|----------------|-----------------|
| | | | \$ |
| | | | |
| | | | |

SCHEDULE NO. 2: SECURITIES

| Number of Shares | Description | Market Value | Cost | Income Received Last Year |
|------------------|-------------|--------------|------|---------------------------|
| | | \$ | \$ | \$ |
| | | | | |

*If your loan request involves a guarantor(s) who is not a co-applicant, a separate financial statement will be required. Please make additional copies of this page, both front and back, for any guarantor(s).

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SCHEDULE NO. 3: ACCOUNTS RECEIVABLE, NOTES RECEIVABLE, MORTGAGES AND CONTRACTS OWNED

| Description | Name of Debtor | Original Balance | Present Amount | Monthly Payment | Amount Past Due |
|-------------|----------------|------------------|----------------|-----------------|-----------------|
| | | \$ | \$ | \$ | \$ |
| | | | | | |

SCHEDULE NO. 4: VESSELS OWNED, PERMITS OWNED, IFQ OWNED

| Description/Year of Vessel or Type of Permit/IFQ | Year Acquired | Cost | Present Value | Original Amount | Current Balance | Owed To | Payment Amount | When Due |
|--|---------------|------|---------------|-----------------|-----------------|---------|----------------|----------|
| | | \$ | \$ | \$ | \$ | | \$ | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

SCHEDULE NO. 5: REAL ESTATE OWNED

| Residence or Rental | City and State | Date Acquired | Cost | Current Assessed Value | Lender | Original Balance | Present Balance | Payment Amount |
|---------------------|----------------|---------------|------|------------------------|--------|------------------|-----------------|----------------|
| | | | \$ | \$ | | \$ | \$ | \$ |
| | | | | | | | | |
| | | | | | | | | |

SCHEDULE NO. 6: NOTES PAYABLE TO OTHERS

| Name of Lender | Collateral | Date Incurred | Original Amount | Present Amount | When Due | Monthly Payment | Annual Payment |
|----------------|------------|---------------|-----------------|----------------|----------|-----------------|----------------|
| | | | \$ | \$ | | \$ | \$ |
| | | | | | | | |

In submitting the foregoing statement the undersigned applicant guarantees its accuracy with the intent that it be relied upon by the Division in extending credit to the applicant and warrants that information has not knowingly been withheld that might affect the applicant's credit risk; and that the applicant agrees to notify the Division immediately in writing of any material change in the applicant's financial condition. **(NOTE: IF THIS STATEMENT INCLUDES JOINTLY OWNED ASSETS, BOTH PARTIES MUST SIGN.)**

Signature _____

Date _____

Signature _____

Date _____

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Current Year Profit and Loss Statement

Include all income and expenses for the 12 month period prior to application

For the Period _____, 20__ To _____, 20__

| Income | | Expenses | |
|-----------------------------|-----------|-------------------------------|-----------|
| Gross Sales: Salmon | \$ | Crew Shares | \$ |
| Halibut/Sablefish | | Vessel Payment, Lease or Rent | |
| Herring | | Limited Entry Permit | |
| Shrimp/Crab | | Quota Shares Payment | |
| Other Fisheries | | Vessel Insurance | |
| Crew Shares | | Fuel/Groceries/Bait/Ice | |
| Other | | Gear/Equipment Purchase | |
| | | Vessel/Gear Repair | |
| | | Other | |
| Fishing Income Total | \$ | Fishing Expenses Total | \$ |

| Nonfishing Income | | Household & Living Expenses | |
|--------------------------------|-----------|--|-----------|
| Applicant | | Real Estate Mortgage Payments | |
| Spouse/Co-Applicant | | Rent, Food, Clothing, Utilities, etc. | |
| Rental Income | | Child Support | |
| Other | | Medical (including insurance premiums) | |
| | | Other | |
| | | | |
| | | | |
| Additional Income Total | \$ | Living Expenses Total | \$ |

Total Income

\$

Total Expenses

\$

You may be requested to provide documentation of your income, e.g.

- Fish Tickets
- Cannery Statement
- Affidavit from your skipper for crew shares

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Projected Profit and Loss Statement

Estimate all income and expenses for the 12 month period after receiving loan

For the Period _____, 20__ To _____, 20__

| Income | | | Expenses | |
|--------------|-----------------------------|-----------|-------------------------------|-----------|
| Gross Sales: | Salmon | \$ | Crew Shares | \$ |
| | Halibut/Sablefish | | Vessel Payment, Lease or Rent | |
| | Herring | | Limited Entry Permit | |
| | Shrimp/Crab | | Quota Shares Payment | |
| | Other Fisheries | | Vessel Insurance | |
| | Crew Shares | | Fuel/Groceries/Bait/Ice | |
| | Other | | Gear/Equipment Purchase | |
| | | | Vessel/Gear Repair | |
| | | | Other | |
| | Fishing Income Total | \$ | Fishing Expenses Total | \$ |

| Nonfishing Income | | Household & Living Expenses | |
|--------------------------------|-----------|--|-----------|
| Applicant | | Real Estate Mortgage Payments | |
| Spouse/Co-Applicant | | Rent, Food, Clothing, Utilities, etc. | |
| Rental Income | | Child Support | |
| Other | | Medical (including insurance premiums) | |
| | | Other | |
| Additional Income Total | \$ | Living Expenses Total | \$ |

Total Income \$

Total Expenses \$

Describe your gross sales estimates

| Kind of Fishery | Season (Year) | # of Days Fished | Pound/Tons | Unit Price | Value |
|-----------------|---------------|------------------|------------|------------|-------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

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AUTHORIZATION TO OBTAIN CREDIT AND/OR RELEASE INFORMATION

I authorize the Division of Investments to obtain information from, or release any information contained in my loan application and attachments to the following agencies:

- U.S. Department of Labor
- U.S. National Marine Fisheries Service
- U.S. Coast Guard
- Alaska Department of Fish and Game
- Alaska Commercial Fisheries Entry Commission
- Alaska Child Support Enforcement Division
- Alaska Permanent Fund Dividend Division
- Alaska Department of Public Safety
- Alaska Post Secondary Education
- Alaska Division of Motor Vehicles
- Any Federal, State or Private Agency that can verify credit and employment history

I further authorize any individual or institution to release credit information concerning me to the Division of Investments. This authorization is given to enable the Division of Investments to evaluate my loan request. Verification may be obtained from any source named in this application and from any credit-reporting agency. I understand additional information may be requested as part of the quality control program at any time during the lending process.

It is understood that a photocopy of this form will serve as authorization.

| | |
|-------------------------|-------------------------|
| Applicant's Signature: | Co-Applicant Signature: |
| Please Print Name: | Please Print Name: |
| Social Security Number: | Social Security Number |
| Date: | Date: |

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OATH

I understand and agree that if I submit any false, inaccurate, or incomplete information in this application and attachments, I will be subject to the following:

My application will be denied.

If I receive a loan based on the false, inaccurate, or incomplete information, and this information is disclosed in the future, the loan will be canceled and immediately payable.

I will no longer be eligible for future benefits under the Commercial Fishing Revolving Loan Fund

I certify under penalty of perjury that all the information provided in this application and attachments is true, accurate and complete. I am aware that the maximum penalty for perjury, a Class B felony under AS 11.56.200(c), is a fine of up to \$50,000 (AS 12.55.035(b)(2)) and imprisonment for up to 10 years (AS 12.55.125(d)).

Applicant's Signature:

Date:

Applicant's Signature:

Date:

Acknowledgment

State of Alaska)
) ss.
 _____ Judicial District)

The foregoing instrument was acknowledged before me this _____ day of _____, 20 _____

By (Name of person(s) who acknowledged): _____

APPLICANT'S PRINTED NAME(s)

 Notary Public/Postmaster

My Commission Expires: _____

If you become aware of inaccurate or incomplete information which is contained in your application, you should submit a written request to the Director of the Division of Investments which contains the following information:

- A description of the challenged information
- Changes necessary to make the information accurate or complete
- Your name and address