

# USDA Loans

- ✓ Up to \$10 million loan amount
- ✓ Guaranteed by USDA
- ✓ For businesses in rural areas

Consider a loan guaranteed by the United States Department of Agriculture (USDA) for a new location or the latest equipment to help your business grow.

Alaska USA has partnered with the USDA to offer loans for businesses located in communities outside the Municipality of Anchorage. The loans are guaranteed by the USDA and can be secured with accounts receivable, inventory, equipment, furniture and fixtures, or real estate. The purpose of USDA Loans is to create and maintain employment and improve the economic climate in rural communities.

## How an Alaska USA loan through the USDA can benefit your business

- Alaska USA has a long history of providing members with the products and financial services that allow them to meet all their financial needs.
- Alaska USA extends this tradition to businesses as well by offering products with competitive rates and fees, and excellent service.
- Through its partnership with the USDA, Alaska USA is able to provide business members with larger loans that have longer maturity periods than typical term loans.

## Details

**Amount of financing** – The amount of financing depends on your qualifications. The minimum is \$5,000 and the maximum is \$10 million. Loans up to \$5 million are 80% guaranteed and loans between \$5 million and \$10 million are 70% guaranteed.

**Terms** – Are based on guidelines set by the USDA and vary according to the loan type: working capital loans (seven years), machinery and equipment (15 years or useful life, whichever is less), real estate (up to 30 years).

**Prepayment** – Pay your regular monthly payment or pay in full at any time without a penalty.

**Autopay** – You may choose to set up autopay from another Alaska USA account to ensure that your loan payment is made on time.

**Fees** – Depending on the type of loan, there are commitment fees and third party fees. In addition, late payment fees are assessed on all loans.

**Documentation** – For requests greater than \$100,000, the following paperwork is necessary:

- Copy of business license, Partnership Agreement, Articles of Organization and Operating Agreement (LLC), Articles of Incorporation, and Bylaws (Corp).
- Past three (3) years complete business tax returns and past two (2) years personal tax returns.
- Most recent year-end personal and business financial statements, including a balance sheet and profit and loss statement.
- Current interim financial statement, including a balance sheet and profit and loss statement for the business.
- Copies of any pertinent lease or contracts
- For new or expanding businesses, a detailed business plan that includes projected income and expenses for the next 12 months.
- If buying property, earnest money agreement and purchase invoices.
- If buying or offering real property as collateral, legal description of the property and copies of any previous appraisals and environmental reports.

## It's easy to apply

### Online

Download an application from [alaskausa.org](http://alaskausa.org).

### By phone

#### Alaska:

(907) 646-6670  
or (877) 646-6670

#### Arizona:

(602) 338-5821  
or (844) 563-0255

#### California:

(760) 810-7449  
or (888) 722-8293

#### Washington:

(206) 239-3706  
or (855) 869-9636

### In person

Visit any branch or financial center.

[alaskausa.org](http://alaskausa.org)