

AIDEA Loans Alaska

- ✓ Larger loans, longer maturity
- ✓ Guaranteed or participated loan options
- ✓ Refinance existing loans to save

Alaska USA has partnered with Alaska Industrial Development & Export Authority (AIDEA) to offer loans for businesses located in the state of Alaska. The loans can be guaranteed or participated, and can be secured with accounts receivable, inventory, equipment, or real estate.

The purpose of AIDEA is to promote the general prosperity and economic welfare of the people of Alaska, and to create additional employment opportunities.

Differences between guaranteed and participated loans

Guaranteed AIDEA Loan

- Is designed to assist small to medium-sized Alaska businesses.
- Can make financing, refinancing, and working capital loans possible for borrowers who otherwise might not be able to obtain commercial financing.
- Is available to eligible Alaska businesses for real property, tangible personal property, working capital, and export transactions.

Participated AIDEA Loan

- Offers long-term financing to Alaska businesses for a new or existing project, or for the refinancing of existing loans.
- Provides financing for a large variety of commercial facilities from office buildings, warehouses, and retail establishments to hotels, fishing vessels, and manufacturing facilities.

Details

Through its partnership with AIDEA, Alaska USA is able to provide business members with larger loans that have longer maturity periods than regular term loans.

Fees – Depending on the type of loan and program, application fees, commitment fees, and third party fees apply. In addition, late payment fees will be assessed on all term loans.

Financing – The amount of financing depends on your qualifications. AIDEA is authorized to guarantee up to 80% of an approved loan (not to exceed \$1 million). Under the loan participation program, AIDEA will participate up to 90% of the project.

Terms – Are based on guidelines set by the AIDEA, and vary according to the loan type and the program used.

It's easy to apply

The application process depends on the amount of the loan you are seeking. A Commercial Loan Officer can discuss loan options depending on your situation.

Up to \$250,000

Complete a business loan application.

Over \$250,000

Complete a commercial loan application.

Both applications are available online at alaskausa.org, or at any branch or financial center.

Find out more

For more information, contact a Commercial Loan Officer at (907) 646-6670 or (877) 646-6670

	Guaranteed loan	Participated loan
Inventory and/or accounts receivable	12 months	
Secured working capital or unsecured by waiver by AIDEA	5 years	
Tangible personal property	15 years	
Machinery and equipment		15 years or useful life (whichever is less)
Real estate	Up to 20 years	Up to 25 years
Loan to value	Not to exceed 75%	Not to exceed 75%