



Division of Economic Development INVESTMENTS Loan Programs

Administration of Loan Programs

The Division of Economic Development (DED) has been tasked with administering revolving loan funds (RLFs) for more than 45 years. Currently, DED administers and services ten loan funds for the Department of Commerce, Community, & Economic Development (DCCED). These programs were primarily designed to support industries and areas of the state that are not adequately serviced by the private sector or to fulfil a public policy goal. Financing may not be readily available or feasible due to constraints on the types of collateral, or because of a high level of risk.



- **Total number of active loans: 2,020**
- **Total principal outstanding: \$199.05 million**
- **Total number of loan officers: 8**

Active Loan Programs

- Small Business Economic Development Fund
- Rural Development Initiative Fund
- Alaska Microloan Revolving Loan Fund
- Commercial Fishing Revolving Loan Fund
- Commercial Charter Fisheries Revolving Loan Fund
- Fisheries Enhancement
- Mariculture Revolving Loan Fund
- Alaska Capstone Avionics Loan Program
- Alternative Energy Conservation Loan Fund

Small Business Economic Development Revolving Loan Fund

Initial Capitalization: \$6.7 million
Current fund value: \$10 million

As of March 31, 2018:

- **47 Outstanding Loans**
- **\$5.8 million Outstanding**
- **Delinquency Rate of 4.6%**
- **Average Loan is \$106,300**



Rural Development Initiative Fund

Initial Capitalization: \$3.42 million

Current fund value: \$7.5 million

As of March 31, 2018:

- **42 Outstanding Loans**
- **\$4.3 million Outstanding**
- **Delinquency Rate of 0.0%**
- **Average Loan is \$95,100**



Alaska Microloan Revolving Loan Fund

Initial Capitalization: \$2.5 million
Current fund value: \$2.58 million

As of March 31, 2018:

- **9 Outstanding Loans**
- **\$185,000 Outstanding**
- **Delinquency Rate of 6.0%**
- **Average Loan is \$20,600**



Commercial Fishing Revolving Loan Fund

Initial Capitalization: \$60.2 million
Current fund value: \$128.7 million

As of March 31, 2018:

- **1,671 Outstanding Loans**
- **\$95.5 million Outstanding**
- **Delinquency Rate of 1.9%**
- **Average Loan is \$55,300**



Commercial Charter Fisheries Revolving Loan Fund

Initial Capitalization: \$5 million

Current fund value: \$5.08 million

As of March 31, 2018:

- **1 Outstanding Loans**
- **\$26,600 Outstanding**
- **Delinquency Rate of 0.0%**



Fisheries Enhancement Revolving Loan Fund

Initial Capitalization: \$84.7 million
Current fund value: \$123.3 million

As of March 31, 2018:

- 122 Outstanding Loans**
- \$88.3 million Outstanding**
- Delinquency Rate of 0.0%**
- Average Loan is \$516,400**



Mariculture Revolving Loan Fund

Initial Capitalization: \$5 million
Current fund value: \$5.1 million

As of March 31, 2018:

- **6 Outstanding Loans**
- **\$597,000 Outstanding**
- **Delinquency Rate of 0.0%**
- **Average Loan is \$99,500**



Alaska Capstone Avionics Revolving Loan Fund

Initial Capitalization: \$4.8 million
Current fund value: \$5.2 million

As of March 31, 2018:

- **5 Outstanding Loans**
- **\$156,000 Outstanding**
- **Delinquency Rate of 0.0%**
- **Average Loan is \$31,200**



Alternative Energy Conservation Revolving Loan Fund

Initial Capitalization: \$2.5 million
Current fund value: \$2.75 million

As of March 31, 2018:

- **0 Loans Outstanding**



DIVISION OF ECONOMIC DEVELOPMENT



OFFICES:

Anchorage: Atwood Building (downtown)

Juneau: State Office Building (downtown)

1-800-478-LOAN

Please visit us at:

<https://www.commerce.alaska.gov/web/ded/Home.aspx>

for information, loan applications and news