

S

B

148

COMMITTEE REPORT

HOUSE

4/9/81

FURTHER: FINANCE

(3)

Date: _____

Mr. Speaker:

The Committee on LABOR & COMMERCE has had CS SB 148 (Fin) am

"An Act relating to housing loans; and providing for an effective date."

under consideration and reports it back as follows:

- do pass do not pass
- do pass with attached amendments(s)
- replace with CS for _____ same title
- and recommends _____ new title
- AND attaches a "Letter of Intent" New Fiscal Note
- reports it back without recommendation
- referred to the _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

Henry Weston - Am...

CHAIRMAN

THE FOLLOWING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

"NONCONFORMING HOUSING LOAN PROGRAM"

Lending Activity - FY-81

As of April 29, 1981

17

TOTAL COMMITTED STATEWIDE

1ST JUDICIAL DISTRICT	\$ 689,500
2ND JUDICIAL DISTRICT	\$ 544,550
3RD JUDICIAL DISTRICT	\$ 559,550
4TH JUDICIAL DISTRICT	\$ 605,450
TOTAL	\$2,398,050

1ST JUDICIAL DISTRICT

TOTAL COMMITTED

CERTAINITY LOAN AMOUNT	INTEREST RATES
Auke Bay \$ 56,000	10%
Craig \$ 73,500	8 3/4%
62,200	8 3/4%
Ketchikan \$ 76,500	10%
73,450	10%
Juneau \$ 82,150	10%
87,250	10%
52,250	10%
Sitka \$ 51,200	10%
Yakutat \$ 75,000	8 3/4%
+ \$689,500 Total District 01	

2ND JUDICIAL DISTRICT

TOTAL COMMITTED

COMMUNITY DEBT AGENT	INTEREST RATES
Kotzebue \$110,000	8 3/4%
80,500	8 3/4%
23,750	8 3/4%
Nekorvik \$ 50,000	8 3/4%
Nome \$ 72,650	8 3/4%
96,300	8 3/4%
33,250	8 3/4%
77,900	8 3/4%
+ \$547,350 Total District 02	

3RD JUDICIAL DISTRICT

TOTAL COMMITTED

COMMUNITY LINE ACCOUNT	INTEREST RATE
<u>Anchorage</u> \$ 73,350	10%
Baluga \$125,500	8 3/4%
<u>Coopers Landing</u> \$ 54,150	10%
61,750	8 3/4%
<u>Chugiak</u> \$ 44,850	10%
99,750	9%
<u>Kodiak</u> \$ 63,650	9%
<u>Palmer</u> \$ 36,550	10%
+ \$559,550 Total District 03	

4TH JUDICIAL DISTRICT

TOTAL COMMITTED

<u>COMMUNITY LOAN AMOUNT</u>	<u>INTEREST RATES</u>
<u>Fairbanks</u> \$ 48,600	10%
55,800	10%
61,750	10%
33,300	10%
40,850	10%
50,350	10%
130,000	10%
37,050	10%
<u>Kenai</u> \$147,750	10%
+ \$605,450	
Total District 04	

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LOANS OBTAINED

First Bank, Ketchikan	\$ 263,350
E.M. Behrens	82,150
Arctic First Federal Savings & Loan	40,850
Alaska Bank of Commerce	36,550
St. McKinley Mutual Savings & Loan	130,000
First National Bank of Anchorage	200,600
United Bank Alaska	950,900
Alaska Statebank	242,650
Alaska National Bank of the North	<u>451,800</u>
TOTAL	\$2,398,850

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PARTICIPATING LENDERS
(SELLER/SERVICER'S)

Rainier Mortgage Company

Arctic First Federal Savings & Loan

The B.M. Behrends Bank

United Bank Alaska

Alaska Pacific Bank

Alaska Statebank

Alaska National Bank of the North

Alaska Teamsters Federal Credit Union

Alaska Bank of Commerce

The 1st National Bank of Anchorage

Mr. McKinley Mutual Savings & Loan

1st National Bank of Fairbanks

National Bank of Alaska

Peoples Bank & Trust

LOANS OBLIGATED

FIRST BANK, KETCHIKAN

<u>Location</u>	<u>Interest Rate</u>		<u>Amount</u>
Ketchikan	10%		\$ 76,500
Sitka	10%		51,200
Ketchikan	10%		73,450
Craig	8 3/4%		62,200
		TOTAL	\$ 263,350

B.N. BERNARDS

Juneau	10%		\$ 82,150
		TOTAL	\$ 82,150

ARCTIC FIRST FEDERAL SAVINGS & LOAN

Fairbanks	10%		\$ 40,850
		TOTAL	\$ 40,850

ALASKA BANK OF COMMERCE

Palmer	10%		\$ 36,550
		TOTAL	\$ 36,550

MT. MERIDLEY NATIONAL BANK

Fairbanks	10%		\$ 130,000
		TOTAL	\$ 130,000

FIRST NATIONAL BANK OF ANCHORAGE

Auto Bay	10%		\$ 56,000
Chugiak	10%		44,850
Chugiak	9%		99,750
		TOTAL	\$ 200,600

UNITED BANK ALASKA

Coopers Landing	8 3/4%		\$ 61,750
Craig	8 3/4%		73,500
Kodiak	9%		63,650

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
Kotzebue	8 3/4%	\$ 110,000
Juneau	10%	52,250
Yakutat	8 3/4%	75,000
Nenana	10%	147,750
Beluga	8 3/4%	125,500
Juneau	8 3/4%	87,250
Kotzebue	8 3/4%	80,500
Mekoryuk	8 3/4%	50,000
Kotzebue	8 3/4%	23,750
	TOTAL	\$ 950,900

ALASKA STATE BANK

Fairbanks	10%	\$ 48,600
Anchorage	10%	73,350
Juneau	10%	33,300
Fairbanks	10%	50,350
Fairbanks	10%	37,050
	TOTAL	\$ 242,650

ALASKA NATIONAL BANK OF THE NORTH

Fairbanks	10%	\$ 55,800
None	8 3/4%	72,650
Cooper Landing	10%	54,150
None	8 3/4%	96,300
Fairbanks	10%	61,750
None	8 3/4%	33,250
None	8 3/4%	77,900
	TOTAL	\$ 451,800

TOTAL ALL BANKS \$2,393,850

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ALASKA STATE BANK

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
Fairbanks	10%	\$ 37,050
Fairbanks	10%	50,350
Fairbanks	10%	37,500
Galena	8 3/4%	20,000
Anchorage	10%	71,250
	TOTAL	\$216,150

ALASKA PACIFIC BANK

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
Anchorage	10%	\$50,000
Palmer	10%	25,000
	TOTAL	\$75,000

PEOPLES BANK AND TRUST

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
Indian	10%	\$43,000
Eagle River	10%	79,300
	TOTAL	\$122,300

FIRST NATIONAL BANK OF FAIRBANKS

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Fairbanks	10%	\$ 19,000
Fairbanks	10%	16,150
	TOTAL	\$ 35,150

ALASKA NATIONAL BANK OF THE NORTH

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
None	8 3/4%	\$125,500
"	"	30,000
"	"	49,975
"	"	128,975
"	"	70,565
"	"	160,000
"	"	141,000
"	"	125,500
"	"	142,500
"	"	80,000
"	"	25,000
"	"	50,000
"	"	50,000
"	"	42,750
"	"	155,000
"	"	20,000
TOTAL		\$1,254,239

Rainier Mortgage

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Portland	10%	\$ 30,400

UNITED BANK OF ALASKA

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Cooper Landing	8 3/4%	\$ 61,750
Nuqsut	8 3/4%	99,250
Kodiak	9%	63,650
Dillingham	8 3/4%	22,000
Dillingham	8 3/4%	12,000
Dillingham	8 3/4%	76,000
King Cove	8 3/4%	80,000
Ruby	8 3/4%	25,000
Dillingham	8 3/4%	50,000
Nenana	8 3/4%	50,000
Dillingham	8 3/4%	136,800
Dillingham	8 3/4%	63,900
Dillingham	8 3/4%	44,600
Dillingham	8 3/4%	90,100
Dillingham	8 3/4%	8,500
Nome	8 3/4%	160,000
Juneau	10%	66,900
Fairbanks	10%	37,150
		TOTAL \$1,138,500

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Fairbanks	9%	\$ 52,250
Fairbanks	10%	71,250
		TOTAL
		\$123,500

FIRST NATIONAL BANK OF ARCHERDALE - JUNEAU OFFICE

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Juneau	10%	\$129,000
Juneau	10%	88,600
Juneau	10%	50,000
		TOTAL
		\$267,600

FIRST NATIONAL BANK OF ARCHERDALE - KODIAK

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Kodiak (Island Lake)	10%	\$50,000
" (Koonahla Bay)	10%	50,000
" (Bell Flats)	10%	60,000
		TOTAL
		\$ 160,000

ALICIA BANK OF COMMERCE - WASILLA

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Palmer	10%	\$76,500

LOANS IN PROCESS

Alaska State Bank	\$ 216,150
Alaska Pacific Bank	75,000
Peoples Bank & Trust	122,300
1st National Bank of Fairbanks	35,150
Alaska National Bank of the North	1,254,289
Rainier Mortgage	30,400
Arctic First Federal Savings & Loan	123,500
1st National Bank of Anchorage, Juneau	287,600
1st National Bank of Anchorage, Kodiak	160,000
Alaska Bank of Commerce	76,500
B.M. Behrends Bank	90,000
United Bank of Alaska	1,138,500
First Bank, Ketchikan	205,750
Rose Field Office	6,272,636
Kotzebue Field Office	878,000
Billingham Field Office	<u>3,776,144</u>
TOTAL IN PROCESS	\$9,691,919

//

ROME FIELD OFFICE
(IN PROCESS)

<u>LOCATION</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>Name:</u>	8 3/4%	\$ 160,000
"	"	45,000
"	"	142,500
"	"	50,000
"	"	71,000
"	"	50,000
"	"	20,175
"	"	15,000
"	"	45,000
"	"	90,000
"	"	125,500
"	"	140,361
"	"	70,000
"	"	27,300
"	"	60,000
"	"	114,000
"	"	45,000
	TOTAL	\$1,272,636

1ST BANK

<u>Location</u>	<u>Interest Rate</u>	<u>Amount</u>
Craig	8 3/4%	\$ 36,100
"	"	62,200
"	"	34,000
Reichman	"	73,450
TOTAL		\$ 205,750

B.N. INTERESTS

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Jurupa	10%	\$10,000
Brooklet Springs	8 3/4%	35,000
Jurupa	10%	45,000
TOTAL		\$90,000

KOTZEBUE FIELD OFFICE
(IN PROCESS)

<u>LOCATION</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
<u>Kama</u>	8 3/4%	\$ 30,000
"	"	30,000
"	"	30,000
"	"	40,000
"	"	40,000
<u>Konzebue</u>	"	76,000
"	"	125,000
"	"	50,000
"	"	50,000
"	"	27,000
"	"	50,000
"	"	50,000
"	"	50,000
"	"	160,000
"	"	7,000
	TOTAL	\$ 870,000

DILLINGHAM OFFICE

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Dillingham	8 3/4%	\$ 50,000
"	"	70,000
"	"	50,000
"	"	50,000
Koldanok	"	50,000
Dillingham	"	50,000
Dillingham	"	50,000
Iqarigig	"	50,000
Dillingham	"	55,000
"	"	12,257
"	"	22,000
"	"	51,687
Manskoldi	"	50,000
Iliema	"	50,000
Dillingham	"	80,000
Togjak	"	50,000
Manskoldi	"	50,000
Dillingham	"	100,000
Chiqnik Bay	"	50,000
"	"	50,000
"	"	50,000
"	"	50,000
St. Mary's	"	
Iliema	"	50,000
"	"	50,000
"	"	50,000

<u>Location</u>	<u>Interest</u>	<u>Amount</u>
New Stuyahok	8 3/4%	\$ 50,000
"	"	50,000
Chignik Bay	"	50,000
Iliamna	"	50,000
Chignik Bay	"	50,000
Point Heiden	"	50,000
"	"	50,000
"	"	50,000
"	"	50,000
Iliamna	"	50,000
Dillingham	"	80,000
Chignik Bay	"	50,000
Ugashik	"	50,000
Iliamna	"	50,000
Point Heiden	"	50,000
Dillingham	"	50,000
New Stuyahok	"	60,000
Naknek	"	70,000
Point Heiden	"	50,000
Dillingham	"	80,000
Kotiqanuk	"	50,000
King Salmon	"	50,000
Pilot Point	"	50,000
Point Heiden	"	50,000
Perryville	"	50,000
Dillingham	"	70,000

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<u>Location</u>	<u>Interest</u>	<u>Amount</u>
Billingham	8 3/4%	70,000
"	"	70,000
Alexnagik	"	50,000
Illianna	"	50,000
Billingham	"	70,000
Illianna	"	50,000
Billingham	"	70,000
Illianna	"	50,000
Billingham	"	70,000
Ugashik	"	50,000
Ugashik	"	50,000
Pilot Point	"	50,000
Good News Bay	"	70,000
Chignik Bay	"	50,000
Illianna	"	50,000
Chignik Bay	"	50,000
	TOTAL	<u>3,740,144</u>

TOTAL LOANS IN PROCESS BY JUDICIAL DISTRICT

1st Judicial District	\$ 631,150
2nd Judicial District	\$3,854,275
3rd Judicial District	\$9,785,394
4th Judicial District	<u>421,100</u>
TOTAL	\$9,691,919

1ST JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY TRUST ACCOUNT	INTEREST RATES
<u>Union</u>	
\$ 36,100	8 3/4%
62,200	"
34,000	"
<u>Not Shikan</u>	
\$ 74,350	10%
<u>Jensen</u>	
\$ 65,900	10%
10,000	10%
45,000	10%
129,000	10%
60,000	10%
50,600	10%
<u>Telephone Expenses</u>	
\$ 35,000	8 3/4%
\$631,150 Total District 01	

2ND JUDICIAL DISTRICT
 TOTAL IN PROCESS

COMMUNITY
 LOAN AMOUNT

INTEREST RATES

Kiana

\$ 30,000
 30,000
 30,000
 40,000
 40,000

6 3/4

"
 "
 "
 "
 "

Essexburg

\$ 76,000
 125,000
 50,000
 50,000
 27,000
 50,000
 50,000
 50,000
 160,000
 7,000

"
 "
 "
 "
 "
 "
 "
 "
 "
 "

Essex

\$ 125,500
 30,000
 49,979
 120,975
 70,585
 160,000
 141,000
 125,500
 00,000
 25,000
 50,000

"
 "
 "
 "
 "
 "
 "
 "
 "
 "
 "

Cont.

None

\$ 50,000

B 3/4x

42,750

"

155,000

"

20,000

"

160,000

"

160,000

"

45,000

"

142,500

"

50,000

"

71,000

"

50,000

"

20,000

"

15,000

"

45,000

"

90,000

"

125,500

"

140,900

"

70,000

"

27,500

"

60,000

"

116,000

"

95,000

"

None

\$ 25,000

"

None

\$ 90,250

"

\$3,854,275

TOTAL DISTRICT 02

3RD JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN AMOUNT	INTEREST RATES
<u>Richmond</u> \$ 50,000	8 3/4%
<u>Anchorage</u> \$ 50,000	10%
71,250	10%
<u>Manchester</u> \$ 50,000	8 3/4%
50,000	"
<u>New Smyth</u> \$ 50,000	8 3/4%
50,000	"
60,000	"

CONTINUED

3RD JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN AMOUNT	INTEREST RATES
Alexandria \$ 50,000	8 3/4 %
Champion City \$ 50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
50,000	8 3/4 %
Cooper Landing \$ 61,750	8 3/4 %
Bellington \$ 70,000	8 3/4 %
70,000	8 3/4 %
70,000	8 3/4 %
22,000	8 3/4 %
12,000	8 3/4 %
70,000	8 3/4 %
50,000	8 3/4 %
136,800	8 3/4 %
63,800	8 3/4 %

CONTINUED

3RD JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN ACCOUNT DISTRIBUTION ACCOUNT	INTEREST RATES
\$ 44,600	B 1/4%
90,100	"
8,500	"
50,000	"
70,000	"
50,000	"
55,000	"
50,000	"
50,000	"
55,000	"
12,257	"
22,000	"
51,887	"
80,000	"
100,000	"
60,000	"
50,000	"
60,000	"
70,000	"
70,000	"
70,000	"
<u>Paula River</u>	
\$ 70,000	B 3/4%
<u>Good News Bay</u>	
\$ 70,000	B 3/4%

AS

RD JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN ALIEN	INTEREST RATE
1111111111	
\$ 50,000	B 3/4%
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
50,000	"
1111111111	
\$ 47,000	"
1111111111	
\$ 50,000	B 3/4%
1111111111	
\$ 50,000	10%
50,000	"
50,000	"
63,050	"
1111111111	
\$ 60,000	B 3/4%
1111111111	
\$ 50,000	B 3/4%
1111111111	
\$ 50,000	B 3/4%

3RD JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN AMOUNT	INTEREST RATES
<u>Pilot Point</u> \$ 50,000	8 3/4%
50,000	8 3/4%
<u>Perryville</u> \$ 50,000	8 3/4%
<u>Talbot</u> \$ 75,500	10%
25,000	10%
<u>Fort Belton</u> \$ 50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
<u>Upperville</u> \$ 50,000	8 3/4%
50,000	8 3/4%
50,000	8 3/4%
<u>Wentz</u> \$ 70,000	8 3/4%
<u>Total</u> \$ 50,000	
<u>\$4,785,394</u>	Total District 03

4TH JUDICIAL DISTRICT

TOTAL IN PROCESS

COMMUNITY LOAN AMOUNT	INTEREST RATES
<u>101,100</u>	
\$ 37,050	10%
50,350	10%
37,500	10%
47,150	10%
19,000	10%
18,000	10%
10,400	10%
52,250	9%
71,250	10%
<u>Galena</u>	
\$ 20,000	8 3/4%
<u>Kenans</u>	
\$ 50,000	8 3/4%
<u>5421,100</u>	Total District On

Totals as of April 29, 1981

Total Loans In Process \$9,691,919

Total Loans Committed \$2,396,850

Total Activity \$12,090,769

THE PRECEDING DOCUMENT(S) MAY NOT FILM
LEGIBLY BECAUSE OF POOR QUALITY OF THE
ORIGINAL.

A M E N D M E N T

#1

Offered in the HOUSE

By Cuddy

TO: CSSB 148(Fin)am

Page 4, lines 26 and 27, delete all material and insert:

"(1) an interest rate one percent less than the interest rate prescribed in AS 44.47.410(2) [NINE PERCENT] for a mortgage loan made to a person who is an eligible veteran under AS 18.56.101;"

A M E N D M E N T

#2

Offered in the HOUSE

By Cuddy

TO: CSSB 148(Fin)am

Page 4, lines 28 and 29, delete all material and insert:

"(2) the interest rate prescribed by law for a loan made under the special mortgage loan purchase program established under AS 18.56.098 [TEN PERCENT] for a mortgage loan made to a person other than a person described in (1) of this subsection."

A M E N D M E N T

#3

Offered in the HOUSE

By Cuddy

TO: CSSB 148(Fin)am

Page 4, line 23:

After "LOANS." insert "(a)"

Page 4, after line 29, insert the following:

(b) Mortgage loans in urban areas and in areas other than urban areas must bear identical interest rates.

A M E N D M E N T

#4

Offered in the HOUSE

By Cuddy

TO: CSSB 148(Fin)am

Page 1, lines 9 - 13, delete all material.

Page 1, line 20, delete "originate,".

Page 1, line 21, delete "┘"

Page 2, line 18, delete "originate direct loans or"

Page 2, line 22, delete "originate direct loans or"

Page 3, line 13, delete "originate direct loans or"

Page 4, lines 3 - 21, delete all material.

Page 5, line 1 - page 6, line 6, delete all material.

Page 6, line 19, delete "originated or"

Page 6, line 22 - page 7, line 2, delete all material.

Renumber bill sections accordingly.

ALASKA STATE LEGISLATURE



HOUSE OF REPRESENTATIVES

REPRESENTATIVE SALLY SMITH • 321 CHURCH STREET • FAIRBANKS, ALASKA 99701 • IN JUNEAU: POUCH V • JUNEAU, ALASKA 99811

March 18, 1981

David Wurm
Galena Avionics
SR Box 30928
Fairbanks, Alaska 99701

Dear Mr. Wurm:

Thank you for your message supporting long-term, low-interest, lower monthly payment housing and small business loans. As you may already be aware, the legislature is considering some changes to the various loan program requirements.

The Labor and Commerce Committee will consider various amendments to the statutory loan provisions and a copy of your message has been sent to Labor and Commerce Chair Vern Hurlbert. If you have additional information that you would like to provide, I urge you to contact Representative Hurlbert at Pouch V, Juneau, 99811.

Your comments have been noted and I will consider them carefully before taking any action on legislation which might affect these state programs.

Again, thanks for your input.

Sincerely,

A handwritten signature in cursive script, appearing to read "Sally".

Sally Smith
Alaska State Representative

cc: Rep. Hurlbert ✓

Loans -
Commerce

MSG 81-00007774 PRTY 1 03/11/81 13:35:29 ORIG: LF00 IN= 0013 OUT= 0066
FROM: MAXINE TO: JUNO INFO
TARGET: LJH2 SUBJ: POM PAGE 0001

TO: REP BETTISWORTH, BROWN, FANNING, RANDOLPH, ROGERS, SMITH
SEN. BENNETT, FAHRENKAMP, PARR

FR: DAVID WURM, GALENA AVIONICS, SR 3 BOX 30998, FAIRBANKS 99701
PH. 452-6961

RE: LOANS, SMALL BUS & HOUSING

SUGGESTION: INTEREST FREE SMALL BUSINESS/HOUSING LOANS
WITH 15 YR TERM. COMPARED TO THE CURRENT AHFC 30 YR PROGRAM, THE
-BORROWERS MONTHLY PAYMENTS WOULD BE LOWER (70% OF AHFC). THE STATE'S
TOTAL INTEREST SUBSIDY OVER THE LOAN TERM WOULD BE UNCHANGED.
POSSIBLE LIMITS, 10% DOWN, 100,000 TOTAL.

CONTACT 8-11PM DAILY

ALASKA STATE LEGISLATURE



HOUSE OF REPRESENTATIVES

REPRESENTATIVE SALLY SMITH • 321 CHURCH STREET • FAIRBANKS, ALASKA 99701 • IN JUNEAU: POUCH V • JUNEAU, ALASKA 99811

May 6, 1981

Barry Brown
Legislative Committee Chair
Fairbanks Board of Realtors
101 College Road
Fairbanks, AK 99701

Dear Barry,

Thank you for your comments concerning Senate Bill 148.

Senate Bill 148 is in House Labor & Commerce so I am sending Labor & Commerce Chair Vern Hurlbert a copy of your message. He can then use it as backup for committee deliberations. If you have further comments on this piece of legislation, I urge you to contact Representative Hurlbert at Pouch V, Juneau 99811. Rest assured, I will take your comments into consideration when this bill comes to the House floor.

Again, thanks for your input!

Sincerely,

A handwritten signature in cursive script, appearing to read "Sally".

Sally Smith
Alaska State Representative

cc: Rep. Vern Hurlbert
jg

JBRBD
Rtn to Gurn
5/19/81 (H) LVC

9

CG 81-00013605 PRTY 1 04/22/81 16:47:14 ORIG: LF01 IN= 0009 OUT= 0069
FROM: MAXINE/FAIRBANKS TO: JUND INFO
TARGET: LJH2 SUBJ: POM
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- 0: REP ROGERS, BROWN, SMITH, MALONE, COTTEN
SEN FAHRENKAMP, FARR, BENNETT
- 1: BARRY BROWN, LEGIS CMTE CHAIR, FBX BR REALTORS
101 COLLEGE RD, FAIRBANKS 99701 PH. 56-5351
- 2: AHFC & NON CONFORMING LOAN PROGRAM (SB148)

THE FAIRBANKS BOARD OF REALTORS REQUESTS THAT AHFC LOAN COMMITMENTS BACKED BY SET-ASIDE FUNDS, NOT HOLLOW COMMITMENTS WHICH ONLY REPRESENT QUALIFICATION OF THE BORROWER. ALSO, WE REQUEST THAT THE AMENDMENT TO 148 EXCLUDING CITIES WITH POPULATIONS OVER 3500 BE DROPPED. PLEASE CALL YOU NEED MORE INFO FROM US. THANK YOU.

-EOM

AMBA
ALASKA MORTGAGE BANKERS ASSOCIATION
ANCHORAGE, ALASKA

April 16, 1981

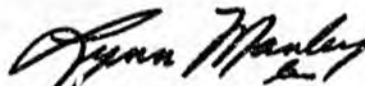
The Honorable Vernon Hurlbert
Alaska State House of Representatives
Pouch V
State Capitol Building
Juneau, Alaska 99811

Dear Representative Hurlbert:

The Alaska Mortgage Bankers Association has reviewed CS for Senate Bill No. 148. Section 44.47.385. Eligible Locations. This section appears to have the intent to make financing through the nonconforming Housing Loan Fund available only in areas with population of 3,500 or less. Such action would appear to be inequitable to areas of Alaska such as Anchorage, Fairbanks, Juneau, Ketchikan, Kodiak, the Kenai Peninsula, Mat-Su Borough, etc.

We strongly recommend loan programs funded by the State be available to residents of all areas.

Sincerely,


Lynn Manley
President

STATE OF ALASKA

THE LEGISLATURE

BUDGET AND AUDIT COMMITTEE

FINANCE DIVISION
POUCH WF-STATE CAPITOL
JUNEAU, ALASKA 99811
PHONE: (907) 465-3795

May 4, 1981

M E M O R A N D U M

TO: Honorable Jim Duncan, Speaker
Alaska House of Representatives

FROM: Milt Barker, Fiscal Analyst
Legislative Finance Division
MB

SUBJECT: Working Capital, Inventory, and Refinance Loans

The policy of the small business loans programs while it has been under the Department of Commerce has been to not make loans for the purpose of working capital, inventory, or refinancing. A very minor portion of a loan made for other purposes, i.e., a new business or a business expansion, has been allowed on occasion for such purposes.

In the last 8 years, about five or six inventory loans have been made against a pledge of real property or equipment; no inventory loans were made against inventory.

During the same period, no straight working capital loans were made. A few loans for construction or equipment allowed \$5,000 to \$10,000 for working capital.

During the same period, a handful of refinancing loans were done to avoid bankruptcy or permit expansion. In the case of expansion, no refinancing actually was done with State funds because the bank was required to participate in the new loan in an amount equal to its prior loan plus 10% of the expansion. No equity extraction was permitted in any case.

Even if it is desired that AIDA make working capital, inventory, or refinancing loans, it is not necessary for the State to subsidize such loans to be able to offer the borrower a reduced interest cost. The IRS statutes permit up to 10% of an tax-exempt bond issue to be used for non-tax-exempt purposes. Thus, if AIDA plans \$400 million in

tax-exempt bonding for qualified projects, they could instead issue \$444 million and have \$44 million available for working capital, inventory, and refinancing loans (these purposes are not otherwise eligible for tax-exempt bonding).

It has been suggested that AIDA could offer these loans at a reduced interest cost by funding them from taxable bonds. The taxable bond rate is currently several points below the prime rate of banks. These loans generally pay prime plus 2%, so there could be a four to five percent reduction in interest cost for borrowers paying the taxable bond rate.

However, borrowing long and lending short is not sound. If interest rates fall, new working capital and inventory loans will be made from repayments on the initial loans at lesser rates than the bonds which will still be outstanding.

MBB/pw

DIVISION OF HOUSING ASSISTANCE LOANS

The Division of Housing Assistance in the Department of Community and Regional Affairs was established through passage of Senate Bill No. 1 during the 1980 Legislative Session. The Division is responsible for administering the Nonconforming Housing Loan Program, which will provide monies from the Nonconforming Housing Loan Fund to be used for the purchase of (1) nonconforming housing mortgage loans; (2) loans for building materials for nonconforming housing; and (3) loans made for renovations or improvements to existing nonconforming housing. \$10 million has been appropriated from the General Fund for the program's first year of operation. The loan money is to be distributed on an equitable and statewide basis.

"Nonconforming Housing" under this program, is defined as housing that does not meet the standards established by national and state codes regarding construction practices or minimum space requirements, or normal utilities, or normal title in fee simple ownership. Housing must meet minimum standards of structural integrity and be devoid of any conditions that are a serious hazard to physical safety.

The Nonconforming Housing Loan Program has been designed to fulfill the need of individuals for obtaining housing in all geographical areas of the State of Alaska. A major objective of the Division of Housing Assistance is to accommodate the need for safe and adequate housing in the rural areas of the State. Many individuals living in the more remote locations of Alaska have in the past, been unable to obtain financing for housing because of geographical constraints, and the inability of other lending institutions to serve these areas. The Division, in an effort to serve the rural areas, will be establishing four field offices to be located in Kotzebue, Bethel, Dillingham and Nome. These offices will be staffed by loan information officers who will be trained to assist individuals seeking a Nonconforming Housing Loan, as well as providing comprehensive loan information on all state loan programs.

TYPE OF LOAN	Maximum Loan Amount	Loan to Value Ratio	Interest Rate	Maximum Term
Single Family (non-veteran)	147,750	95%	10%	30 Years
Single Family (veteran)	147,750	95%	9%	30 Years
Duplex (non-veteran)	189,000	95%	10%	30 Years
Duplex (veteran)	189,000	95%	9%	30 Years
Rural/Remote Areas Single Family	125,500	95%	8 3/4%	30 years
Rural/Remote Areas Duplexes	160,000	90%	8 3/4%	30 Years

- TERMS OF LOAN:
1. Must be for purchase of an existing house for owner occupancy
 2. Loan to value ratio will be determined by the market value of the property securing the mortgage as established by an appraiser or the purchase price of the property whichever is lower.
 3. Maximum term of the loan shall not exceed 30 years or 80% of the remaining physical life of the property
 4. Loans are assumable.
 5. Where possible, fire insurance will be required.

BORROWER ELIGIBILITY:

1. A person is eligible under the nonconforming housing program for a residential mortgage loan to finance the purchase of a single family or duplex building which must be designed for residential use and intended as the principal residence of the borrower.
2. There are no maximum income limits.
3. The borrower must have sufficient income to meet debt service payments, heating and utility payments, plus normal living expenses.

MINIMUM CONSTRUCTION STANDARDS: are established as the construction standards which in the opinion of the Division are acceptable within the normal construction standards which will permit water holding tanks, individual water and sewage haul systems, on-site water and sewer systems, foundation variations and other deviations as specific engineers certification that the characteristics of such physical construction will not impair the health or safety of the occupants of the residence. The Division will require as a condition to its purchasing, a mortgage loan, a waiver and release from each borrower that the Division is not responsible for any failure of the residence to meet normal minimum construction standards.

SECURITY FOR LOAN: made to a purchaser of an existing house shall consist of a deed of trust and evidence that the land is conveyed in fee simple ownership. If land is restricted native allotment, then security shall consist of a deed of trust and an executed leasehold which must exceed the loan term by at least 10 years.

HOW TO APPLY: eligible borrowers may contact local lending institutions to process their loan applications.

RURAL/REMOTE AREA LOANS: are loans for residences located in areas of the State not connected by road or rail to Anchorage or Fairbanks, or serviced by the state marine highway system, ~~or~~ located in a community having a population of 1200 or less.

RENOVATION/IMPROVEMENT LOANS OR BUILDING MATERIAL LOANS: are available to homeowners to upgrade their existing homes. Renovation work shall meet all applicable building codes. Applications for a loan shall be submitted through a lending institution and shall include plans and specifications of work to be done, cost estimates, and properly executed contracts for the proposed renovation work.

Borrowers must have sufficient income to meet all housing expenses plus normal living expenses.

100 - 4585

[Handwritten signature]

**ALASKA DEPARTMENT OF
COMMERCE &
ECONOMIC DEVELOPMENT
DIRECTORY**

BANKS & FINANCIAL INSTITUTIONS



**Charles R. Webber, Commissioner
Department of Commerce
& Economic Development**

**Julius J. Brecht Director
Division of Banking, Securities,
Small Loans & Corporations**

APRIL 1980

PREFACE

The Division of Banking, Securities, Small Loans and Corporations charters and supervises state-chartered commercial banks, mutual savings banks, savings and loan associations, and trust companies; registers and examines bank holding companies, licenses and examines small loan offices and premium finance companies and filings under the Model Foreign Bank Loan Act.

Currently, there are six state-chartered commercial banks, two mutual savings banks, two state-chartered savings and loan associations and one trust company with banking privileges. These institutions operate a total of forty-eight offices in the State as of this date.

Total assets for all banks in Alaska were \$2,248,372 as of December 31, 1979, which represents an increase of \$115,319,000 over last year. The total assets of all state-chartered banks and trust companies of that date were \$824,441,000 which represents a 13.8 percent increase over last year. Approximately 37 percent of the total assets of all banks and trust companies are held in state-chartered institutions, which represents a 3 percent increase over last year. With the conversion of one national bank in February 1980, approximately 40 percent of the total assets of all banks and trust companies are held in state-chartered institutions.

This directory updates the one published last year and is designed to provide a comprehensive listing of all state-chartered banks, national banks, state and federal savings and loan associations, small loan and premium finance companies, and branch offices that are approved and operating in the State of Alaska at the time of publication.

It is our hope that the information will be helpful to you. Your suggestions for additions or corrections to the information contained in this directory would be appreciated. Next year the division will publish the directory incorporating the changes and improvements, as necessary.

Additionally, two state-chartered savings and loan associations are in their formation stages, but had no significant effect on deposit or loan volume as of year-end.

Please feel free to make as many copies of the directory as you need.

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LIST OF BANK PRESIDENT'S & SAVINGS ASSOCIATIONS

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Prepared By
Division of Banking, Securities, Small Loans and Corporations
Julius J. Brecht, Director
Pouch D
Juneau, Alaska 99811
(907) 465-2521

A sufficient number of copies are produced to make a basic distribution to Alaska Financial Institutions. Each issue is printed only once. Users are free to make as many copies as they may need or wish.

- 1 -
STATE BANKS

ALASKA BANK OF COMMERCE

Anchorage

Main Office
712 West 4th Avenue
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Boniface Branch
Boniface and Northern Lights Blvd.
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

C Street Branch
3230 C Street
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Dimond Branch
Dimond Mall
800 East Dimond Boulevard
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Drive-In Branch
7th Avenue at G Street
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Drive-In Facility
2810 Minnesota Drive
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

O'Malley Branch
1000 O'Malley Road
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Tudor Branch
3335 E. Tudor Road
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

Eagle River

Eagle River Branch
Mile 14, Old Glenn Highway
Pouch 7012
Anchorage, Alaska 99510
Telephone: (907) 276-7200

ALASKA BANK OF COMMERCE continued

Homer

Homer Branch
Lakeside Mall
Drawer 198
Homer, Alaska 99603
Telephone: (907) 235-8146

Naknek

Naknek/King Salmon Branch
Bristol Bay Borough Building
Box 208
Naknek, Alaska 99633
Telephone: (907) 268-4402

Palmer

Palmer Branch
840 S. Colony Way, Box AA
Palmer, Alaska 99645
Telephone: (907) 745-2161

Soldotna

Soldotna Branch
Blazy Mall, Box 2258
Soldotna, Alaska 99669
Telephone: (907) 262-4468

Wasilla

Wasilla Branch
Mile 41, Parks Highway
P.O. Box 600
Wasilla, Alaska 99687
Telephone: (907) 376-5109

Branch Approved

Willow/Talkeetna - Mobile Branch

ALASKA MUTUAL SAVINGS BANK

Anchorage

Main Office
601 West 5th Avenue
P.O. Box 1120
Anchorage, Alaska 99510
Telephone: (907) 274-3561

Minnesota-Benson Branch
1503 West 31st
Anchorage, Alaska 99503
Telephone: (907) 274-2551

Teamsters Mall Branch
1200 Airport Heights Road
Anchorage, Alaska 99504
Telephone: (907) 274-5722

ALASKA MUTUAL SAVINGS BANK continued

Eagle River

Eagle River Branch
Parkgate Professional Building
Eagle River, Alaska 99577
Telephone: (907) 634-9571

ALASKA PACIFIC BANK

Anchorage

Main Office
601 West 5th Avenue
P.O. Box 420
Anchorage, Alaska 99510
Telephone: (907) 276-3110

Benson Banking Center Branch
101 Benson Boulevard
P.O. Box 420
Anchorage, Alaska 99510
Telephone: (907) 276-3110

ALASKA STATEBANK

Anchorage

Main Office
442 West 5th Avenue
P.O. Box 240
Anchorage, Alaska 99510
Telephone: (907) 277-5661

Drive-In Branch
6th Avenue and E Street
Anchorage, Alaska 99501
Telephone: (907) 277-5661

Mountain View Branch
4010 Mountain View Drive
Drawer 8970
Anchorage, Alaska 99508
Telephone: (907) 277-7588

Northern Lights Branch
310 E. Northern Lights Boulevard
Anchorage, Alaska 99503
Telephone: (907) 279-7637

Tudor Road Branch
2545 East Tudor Road
Anchorage, Alaska 99509
Telephone: (907) 276-3121

Fairbanks

Airport Way Branch
1989 Airport Way
Fairbanks, Alaska 99701
Telephone: (907) 452-8321

STATE BANKS

ALASKA STATEBANK continued

Bentley Mall Branch
3200 College Road
Fairbanks, Alaska 99701
Telephone: (907) 452-5067

Fairbanks Branch
5th Avenue on the Mall
P.O. Box 769
Fairbanks, Alaska 99707
Telephone: (907) 452-1221

Kenai

Kenai Branch
Kenai Spur Road
Drawer 910
Kenai, Alaska 99611
Telephone: (907) 283-7542

Unalaska

Unalaska Branch
Unisea Mall
P.O. Box 77
Unalaska, Alaska 99685
Telephone: (907) 581-1300

THE B.M. BEHREND'S BANK

Juneau

Main Office
234 Seward Street
P.O. Box 1367
Juneau, Alaska 99802
Telephone: (907) 586-6800

Mendenhall Branch
9½ Mile Glacier Highway
RR#5 Box 5131
Juneau, Alaska 99803
Telephone: (907) 789-0101

Hoonah

Hoonah Branch
Main Street
P.O. Box 198
Hoonah, Alaska 99829
Telephone: (907) 945-3297

Yakutat

Yakutat Branch
Main Street
P.O. Box 334
Yakutat, Alaska 99689
Telephone: (907) 784-3204

FIRST BANK

Anchorage

Financial Center Bank Branch
811 E. 36th Avenue
Anchorage, Alaska 99503
Telephone: (907) 276-6911

Craig

Prince of Wales Branch
3rd & Main Street
P.O. Box 74
Craig, Alaska 99921
Telephone: (907) 826-3254

Ketchikan

Main Office
331 Dock Street
Box 7920
Ketchikan, Alaska 99901
Telephone: (907) 225-6101

Totem Branch
2530 Tongass Avenue
P.O. Box 5100
Ketchikan, Alaska 99901
Telephone: (907) 225-5128

Petersburg

Le Conte Branch
204 Harbor Way
P.O. Box 1109
Petersburg, Alaska 99833
Telephone: (907) 772-4277

Sitka

Sitka Branch
1867 Halibut Point Road
P.O. Box 1829
Sitka, Alaska 99835
Telephone: (907) 747-6636

MT. MCKINLEY MUTUAL SAVINGS BANK

Fairbanks

531 Third Avenue
P.O. Box 73880
Fairbanks, Alaska 99707
Telephone: (907) 452-1755

PEOPLES BANK & TRUST

Anchorage

Main Office
807 G Street
Pouch 7007
Anchorage, Alaska 99510
Telephone: (907) 279-7511

PEOPLES BANK & TRUST continued

Dimond-Jewel Lake Branch
8981 Jewel Lake Road
Pouch 7-007
Anchorage, Alaska 99510
Telephone: (907) 279-7511

University Center Branch
9655 East 38th Street
Pouch 7-007
Anchorage, Alaska 99510
Telephone: (907) 279-7511

UNITED BANK ALASKA

645 G Street
Anchorage, Alaska 99501
Telephone: (907) 276-1911

NATIONAL BANKS

ALASKA NATIONAL BANK OF THE NORTH

Anchorage

Calais II Branch
3301 C Street
Pouch 7-010
Anchorage, Alaska 99510
Telephone: (907) 278-4581

Captian Cook Branch
5th Avenue at K Street
Captain Cook Plaza
Pouch 7-010
Anchorage, Alaska 99510
Telephone: (907) 278-4581

Metropolitan Branch
4th Avenue at E Street
Pouch 7-010
Anchorage, Alaska 99510
Telephone: (907) 278-4581

University Center Branch
3901 Seward Highway
Pouch 7-010
Anchorage, Alaska 99510
Telephone: (907) 278-4581

Barrow

Barrow Branch
Box 207
Barrow, Alaska 99723
Telephone: (907) 852-6200

Delta Junction

Delta Branch
P.O. Box 60032
Delta Junction, Alaska 99737
Telephone: (907) 895-4509

Eielson Airforce Base

Eielson Branch
Baker Field House
Box 3032
Eielson A.F.B., Alaska 99702
Telephone: (907) 372-4166

Fairbanks

Main Office
Alaska National Bank Bldg.
P.O. Box 60730
Fairbanks, Alaska 99706
Telephone: (907) 479-2281

Airport Road Branch
620 Gaffney Road
P.O. Box 60730
Fairbanks, Alaska 99706
Telephone: (907) 479-2281

ALASKA NATIONAL BANK OF THE NORTH
continued

College Office and
Administrative Center Branch
794 University Avenue & Geist
Box 60730
Fairbanks, Alaska 99706
Telephone: (907) 479-2281

International Airport Branch
P.O. Box 60032
Fairbanks, Alaska 99706
Telephone: (907) 479-2281

Juneau

Juneau Branch
One Sealaska Plaza
P.O. Box 1607
Juneau, Alaska 99801
Telephone: (907) 586-2565

Kotzebue

Kotzebue Branch
Lagoon at 3rd Street
P.O. Box 54
Kotzebue, Alaska 99752
Telephone: (907) 442-3258

Nenana

Nenana Branch
Parks Highway
Nenana, Alaska 99760
Telephone: (907) 832-5424

Nome

Miners and Merchants Branch
Box 760
Nome, Alaska 99762
Telephone: (907) 443-2223

Tok

Tok Branch
P.O. Box 185
Tok, Alaska 99780
Telephone: (907) 883-2871

Valdez

Valdez Branch
Pouch A
Valdez, Alaska 99686
Telephone: (907) 835-4721

FIRST NATIONAL BANK OF ANCHORAGE

Anchorage

Main Office
646 West 4th Avenue
P.O. Box 720
Anchorage, Alaska 99510
Telephone: (907) 276-6300

Drive-In Branch
5th Avenue and G Street
Anchorage, Alaska 99501
Telephone: (907) 265-3572

Eastchester Branch
1821 Seward Highway
Box 3128
Anchorage, Alaska 99503
Telephone: (907) 276-6300

Elmendorf Branch
Building 3-250
8th and E Street
Elmendorf A.F.B., Alaska 99506
Telephone: (907) 753-1170

Northern Lights Branch
1210 W. Northern Lights Blvd.
P.O. Box 4-H
Anchorage, Alaska 99509
Telephone: (907) 276-6300

Parkway Branch
5305 E. Northern Lights Blvd.
P.O. Box 8-9066
Anchorage, Alaska 99504
Telephone: (907) 276-6300

South Center Branch
201 W. 36th Avenue
Box 4-2090
Anchorage, Alaska 99509
Telephone: (907) 276-6300

Bethel

Kuskokwim Branch
1st and Main Street
P.O. Box 286
Bethel, Alaska 99559
Telephone: (907) 543-2601

Cordova

Cordova Branch
528 First Street
Box 3600
Cordova, Alaska 99574
Telephone: (907) 424-7521

NATIONAL BANKS

FIRST NATIONAL BANK OF ANCHORAGE
continued

Eagle River

Eagle River Branch
Old Glenn Highway and
Business Boulevard
P.O. Box 548
Eagle River, Alaska 99577
Telephone: (907) 694-2103

Fairbanks

Interior City Branch
407 8th Avenue
Pouch 500
Fairbanks, Alaska 99701
Telephone: (907) 452-1871

Haines

Haines Branch
3rd at Main
P.O. Box 70
Haines, Alaska 99827
Telephone: (907) 766-2321

Juneau

Channel Branch
840 W. 10th Street
Box 1248
Juneau, Alaska 99801
Telephone: (907) 586-3313

Juneau Branch
238 Front Street
P.O. Box 1667
Juneau, Alaska 99801
Telephone: (907) 586-2550

Kenai

Kenai Branch
Mile 11, Kenai Spur Road
P.O. Box 4070
Kenai, Alaska 99611
Telephone: (907) 283-3585

Kodiak

Kodiak Branch
218 Center Street
P.O. Box 2517
Kodiak, Alaska 99615
Telephone: (907) 486-3251

Palmer

Palmer Branch
101 Dogwood Street
P.O. Box 1147
Palmer, Alaska 99645
Telephone: (907) 745-4848

FIRST NATIONAL BANK OF ANCHORAGE
continued

Seward

Seward Branch
4th Avenue at Adams
P.O. Box 37
Seward, Alaska 99664
Telephone: (907) 224-5217

Sitka

Sitka Branch
104 Lincoln Street
P.O. Box 1070
Sitka, Alaska 99835
Telephone: (907) 747-3272

Valdez

Valdez Branch
Meals Avenue
P.O. Box 645
Valdez, Alaska 99686
Telephone: (907) 835-4381

FIRST NATIONAL BANK OF FAIRBANKS

College

College Branch
University Avenue at
College Road
P.O. Box 90
Fairbanks, Alaska 99706
Telephone: (907) 452-2146

Fairbanks

Main Office
Second and Cushman
P.O. Box 1230
Fairbanks, Alaska 99707
Telephone: (907) 452-2146

Cushman & Gaffney Branch
Cushman and Gaffney Streets
P.O. Box 1230
Fairbanks, Alaska 99707
Telephone: (907) 452-2146

Gavora Mall Branch
Steese Hwy. at 3rd Avenue
P.O. Box 1230
Fairbanks, Alaska 99707
Telephone: (907) 452-2146

Shoppers Forum Branch
Airport Way & Cowells Street
Shoppers Forum Shopping Center
P.O. Box 1230
Fairbanks, Alaska 99707
Telephone: (907) 452-2146

FIRST NATIONAL BANK OF FAIRBANKS
continued

North Pole

North Pole Branch
Badger Road and Richardson
Highway
P.O. Box 1230
Fairbanks, Alaska 99705
Telephone: (907) 452-2146

NATIONAL BANK OF ALASKA

Anchorage

Main Office
301 W. Northern Lights Blvd.
P.O. Box 600
Anchorage, Alaska 99510
Telephone: (907) 265-2809

4th Avenue Branch
446 W. 4th Avenue
P.O. Box 2540
Anchorage, Alaska 99510
Telephone: (907) 265-2734

Diamond Boulevard Branch
Diamond Blvd. and Old Seward Hwy.
Box 6127
Anchorage, Alaska 99502
Telephone: (907) 263-2606

Fifth Avenue Branch
630 E. 5th Avenue
Box 3-3859
Anchorage, Alaska 99501
Telephone: (907) 263-2501

Government Hill Branch
871 E. Loon Road
P.O. Box 6127
Anchorage, Alaska 99502
Telephone: (907) 263-2524

Airport Branch
C Concourse Terminal Bldg.
Box 6-168
Anchorage, Alaska 99502
Telephone: (907) 263-2600

Mall Branch
700 E. Northern Lights Blvd.
Box 6127
Anchorage, Alaska 99502
Telephone: (907) 263-2534

Russian Jack Branch
5700 DeBarr Avenue
Box 6127
Anchorage, Alaska 99502
Telephone: (907) 263-2574

NATIONAL BANKS

NATIONAL BANK OF ALASKA continued

Sand Lake Branch
6961 Jewel Lake Road
P.O. Box 6127
Anchorage, Alaska 99502
Telephone: (907) 263-2620

Spenard Branch
2709 Spenard Road
Box 4-J
Anchorage, Alaska 99503
Telephone: (907) 263-2547

510 L Street Branch
510 L Street
Anchorage, Alaska 99501
Telephone: (907) 263-2521

Operations Center
6831 Arctic Boulevard
Anchorage, Alaska 99502

B A C Center
6831 Arctic Boulevard
Anchorage, Alaska 99502
Telephone: (907) 349-1581

Cordova

Cordova Branch
First Street
Box 1250
Cordova, Alaska 99574
Telephone: (907) 424-3258

Dillingham

Dillingham Branch
Southside Main Street
Box 206
Dillingham, Alaska 99576
Telephone: (907) 842-5285

Fairbanks

Bentley Mall Branch
¼ Mile College Road
Pouch 1200
Fairbanks, Alaska 99707
Telephone: (907) 263-2600

Fairbanks Branch
615 Cushman Street
Pouch 1000
Fairbanks, Alaska 99701
Telephone: (907) 452-4733

Fort Richardson

Fort Richardson Branch
Building #5
P.O. Box 5329
Ft. Richardson AB, Alaska 99505
Telephone: (907) 265-2800

NATIONAL BANK OF ALASKA continued

Glennallen

Glennallen Branch
Mile 187½ Richardson Highway
Box 67
Glennallen, Alaska 99588
Telephone: (907) 822-3214

Homer

Homer Branch
Pioneer Drive
Box 135
Homer, Alaska 99603
Telephone: (907) 235-8151

Juneau

Glacier Valley Branch
Mile 9½ Glacier Highway
RR#3 Box 3522
Juneau, Alaska 99803
Telephone: (907) 789-9550

Juneau Branch
123 Seward Street
Box 1189
Juneau, Alaska 99801
Telephone: (907) 586-3324

Kenai

Kenai Branch
N/S Kenai Spur Road
Drawer H
Kenai, Alaska 99611
Telephone: (907) 283-7581

Ketchikan

Ketchikan Branch
306 Main Street
Box 6538
Ketchikan, Alaska 99901
Telephone: (907) 225-2184

Tongass Branch
2415 Tongass Avenue
Ketchikan, Alaska 99901
Telephone: (907) 225-4141

Kodiak

Kodiak Branch
78 Mill Bay Road
Box 1067
Kodiak, Alaska 99615
Telephone: (907) 486-3126

NATIONAL BANK OF ALASKA continued

Metlakatla

Metlakatla Branch
Main Road and Annette
Box 326
Metlakatla, Alaska 99926
Telephone: (907) 886-6363

Nikishka

Nikishka Branch
Mile 26 North Road
Box 7193 NRB
Kenai, Alaska 99611
Telephone: (907) 776-8118

Petersburg

Petersburg Branch
310 Main Street
P.O. Box 229
Petersburg, Alaska 99833
Telephone: (907) 772-3833

Seward

Seward Branch
3rd and D Street
Box 517
Seward, Alaska 99664
Telephone: (907) 224-5283

Sitka

Sitka Branch
300 Lincoln Street
Box 639
Sitka, Alaska 99835
Telephone: (907) 747-3226

Skagway

Skagway Branch
6th & Broadway
Box 516
Skagway, Alaska 99840
Telephone: (907) 983-2264

Soldotna

Soldotna Branch
Kenai Spur Road
Box 509
Soldotna, Alaska 99669
Telephone: (907) 262-4435

Valdez

Valdez Branch
337 Egan Drive
Box 67
Valdez, Alaska 99686
Telephone: (907) 835-4745

NATIONAL BANKS

NATIONAL BANK OF ALASKA continued

Wasilla

Wasilla Branch
Mile 42 Parks Highway
Box 1930
Wasilla, Alaska 99687
Telephone: (907) 272-0112

Wrangell

Wrangell Branch
16 Front Street
Box 261
Wrangell, Alaska 99929
Telephone: (907) 874-3341

SECURITY NATIONAL BANK

Anchorage

Main Office
880 H Street
Pouch 7-777
Anchorage, Alaska 99510
Telephone: (907) 276-6800

Real Estate Branch
2525 C Street
Pouch 7-777
Anchorage, Alaska 99510
Telephone: (907) 276-6800

STATE SAVINGS AND LOAN ASSOCIATIONS

FRED MEYER SAVINGS & LOAN

Anchorage

1000 E. Northern Lights Blvd.
Anchorage, Alaska 99503
Telephone: (907) 274-8683

PENINSULA SAVING: & LOAN

Soldotna

Blazy Mall
Pouch 1000
Soldotna, Alaska 99669
Telephone: (907) 262-9166

FEDERAL SAVINGS AND LOAN ASSOCIATIONS

ALASKA FEDERAL SAVINGS & LOAN ASSOCIATION

Juneau

Main Office
301 North Franklin
P.O. Box 1828
Juneau, Alaska 99801
Telephone: (907) 586-1010

Valley Branch
Nugget Mall Shopping Center
P.O. Box 2660
Juneau, Alaska 99803
Telephone: (907) 789-2468

Ketchikan

Ketchikan Branch
400 Mission Street
Ketchikan, Alaska 99901
Telephone: (907) 225-6146

Palmer

Palmer Branch
836 S. Colony Way
P.O. Box 1028
Palmer, Alaska 99645
Telephone: (907) 745-4234

Petersburg

Petersburg Branch
Main Street
P.O. Box 748
Petersburg, Alaska 99833
Telephone: (907) 772-3443

Sitka

Sitka Branch
Lake & Lincoln Street
P.O. Box 1610
Sitka, Alaska 99835
Telephone: (907) 747-8688

Valdez

Valdez Branch
126 Pioneer Drive
Box 907
Valdez, Alaska 99686
Telephone: (907) 855-4703

Wrangell

Wrangell Branch
205 Front Street
P.O. Box 1290
Wrangell, Alaska 99929
Telephone: (907) 874-2356

ARCTIC FIRST FEDERAL SAVINGS & LOAN OF FAIRBANKS

Anchorage

Anchorage Branch
701 W. 4th Avenue
Anchorage, Alaska 99501
Telephone: (907) 278-9541

Fairbanks

Main Office
570 Gaffney Road
P.O. Box 709
Fairbanks, Alaska 99701
Telephone: (907) 452-4411

Steese Branch
400 Steese Highway
P.O. Box 709
Fairbanks, Alaska 99707
Telephone: (907) 452-4471

FIRST FEDERAL SAVINGS & LOAN OF ANCHORAGE

Anchorage

Main Office
813 W. Northern Lights
P.O. Box 4-2200
Anchorage, Alaska 99509
Telephone: (907) 274-6565

Dimond Branch
Dimond Blvd. at Seward Highway
P.O. Box 4-2200
Anchorage, Alaska 99509
Telephone: (907) 274-1418

Downtown Branch
305 W. 5th Avenue
P.O. Box 4-2200
Anchorage, Alaska 99509
Telephone: (907) 277-6602

Kenai

Kenai Branch
Kenai Mall
P.O. Box 3411
Kenai, Alaska 99611
Telephone: (907) 283-4197

Kodiak

Kodiak Branch
Kodiak Mall
P.O. Box 1427
Kodiak, Alaska 99615
Telephone: (907) 486-4128

FIRST FEDERAL SAVINGS & LOAN OF ANCHORAGE continued

Wasilla

Wasilla Branch
Anchorage-Fairbanks Highway
and Airport Circle
P.O. Box 1910
Wasilla, Alaska 99687
Telephone: (907) 376-5201

HOME FEDERAL SAVINGS & LOAN ASSOCIATION

535 D Street
Pouch 7008
Anchorage, Alaska 99510
Telephone: (907) 272-1451

SMALL LOAN COMPANIES

BENEFICIAL FINANCE COMPANY OF ALASKA

Anchorage

215 East Fourth Avenue
P.O. Box 984
Anchorage, Alaska 99501
Telephone: (907) 272-9551

4101 Mountain View Drive
P.O. Box 8023
Anchorage, Alaska 99508
Telephone: (907) 279-2556

Eagle River

Parkgate Shopping Center
Space A-7, Eagle River Road
P.O. Box 1048
Eagle River, Alaska 99577
Telephone: (907) 694-9516

Fairbanks

330 Barnette Street
P.O. Box 849
Fairbanks, Alaska 99707
Telephone: (907) 452-2161

Kenai

Professional Building
Willow Street
P.O. Box 65
Kenai, Alaska 99611
Telephone: (907) 283-4881

HOUSEHOLD FINANCE COMPANY CORPORATION
OF ALASKA

Anchorage

340 West Fifth Avenue
P.O. Box 1612
Anchorage, Alaska 99510
Telephone: (907) 272-6594

4009 Mountain View Drive
P.O. Box 8012
Anchorage, Alaska 99504
Telephone: (907) 277-5576

300 W. 36th Street
Bay #11, Plaza Mall
P.O. Box 4-2144
Anchorage, Alaska 99501
Telephone: (907) 277-8661

636 East 15th Street
Gambell Building, Suite H
Anchorage, Alaska 99501
Telephone: (907) 272-7577

Fairbanks

536 Fourth Avenue, Parrish Bldg.
P.O. Box 1169
Fairbanks, Alaska 99707
Telephone: (907) 456-7781

PREMIUM FINANCE COMPANIES

AFCO
7 Hanover Square
New York, New York 10005

Operating Through: 1411 Fourth Avenue Building
Seattle, Washington 98101
Telephone: (206) 624-4472

AICCO
70 Pine Street
New York, New York 10005

Operating Through: 3550 Wilshire Boulevard
Los Angeles, California 90010
Telephone: (213) 736-8251

BERJAC OF COLORADO
3201 East Virginia
P.O. Box 10235
Denver, Colorado 80210
Telephone: (303) 744-1597

BERJAC OF EUGENE
2590 River Road #3
P.O. Box 726
Eugene, Oregon 97401
Telephone: (503) 688-1322

BERJAC OF PORTLAND
2554 S.E. Buttercup
Hillsboro, Oregon 97123
Telephone: (503) 640-4122

BERJAC OF WASHINGTON
4215 198th S.W., #204B
P.O. Box 1018
Lynnwood, Washington 98136
Telephone: (206) 776-4995

BORG-WARNER INSURANCE FINANCE
CORPORATION
6000 Southcenter Boulevard
P.O. Box 88026
Seattle, Washington 98188
Telephone: (206) 575-3945

BUFCO, INC.
300 East Joppa Road
Baltimore, Maryland 21204
Telephone: (301) 296-7474

C & F CREDIT CORPORATION
Madison Avenue at Canfield Road
C4 077
Morristown, New Jersey 07960
Telephone: (201) 267-1600

*IMPERIAL CREDIT CORPORATION
9920 South La Cienega Boulevard
Inglewood, California 90301

INAC CORPORATION
77 Grant Avenue
P.O. Box 919
Clark, New Jersey 07066
Telephone: (201) 272-8383

INSURANCE BUDGET PLAN, INC.
501 West Northern Lights Boulevard
Anchorage, Alaska 99503
Telephone: (907) 276-3626

*Denotes applications in process but the companies are not yet licensed.

PREMIUM FINANCE COMPANIES

INSURANCE CREDIT CORP.
29225 Chagrin Boulevard
Pepper Pike, Ohio 44122
Telephone: (216) 831-2600

KEY RESOURCES, INC.
1740 Broadway
New York, New York 10019
Telephone: (212) 489-9620

PREFCO, INC.
301 Seward Street
Juneau, Alaska 99801
Telephone: (907) 586-2414

PREMIUM ACCEPTANCE CORPORATION
2911 Second Avenue
P.O. Box C-34201
Seattle, Washington 98124
Telephone: (206) 583-2300

PREMIUM BUDGET COMPANY
15316 Bothell Way, N.E.
Seattle, Washington 98155
Telephone: (206) 365-4344

THICO PLAN, INC.
59 Maiden Lane
New York, New York 10038

Operating Through: 3 Embarcadero Center, Suite 1975
San Francisco, California 94111
Telephone: (415) 434-4995

PRESIDENTS OF BANKS & SAVINGS ASSOCIATIONS

ALASKA BANK OF COMMERCE.....R.J. Miller, Jr., President
(907-276-7200) 712 4th Avenue
Anchorage, Alaska 99501

ALASKA FEDERAL SAVINGS & LOAN ASSOCIATION.....L.C. Coffman, President
(907-586-1010) 301 North Franklin
P.O. Box 1828
Juneau, Alaska 99801

ALASKA MUTUAL SAVINGS BANK.....Earl Miller, President
(907-274-3561) 601 W. 5th Avenue
Anchorage, Alaska 99501

ALASKA NATIONAL BANK OF THE NORTH.....Frank Murkowski, President
(907-479-2281) Alaska National Bank Building
P.O. Box 60730
Fairbanks, Alaska 99706

ALASKA PACIFIC BANK.....Robert Richards, President
(907-276-3110) Box 420
Anchorage, Alaska 99510

ALASKA STATEBANK.....Michael S. Lynch, President
(907-277-5661) Box 240
Anchorage, Alaska 99510

ARCTIC FIRST FEDERAL SAVINGS & LOAN OF FAIRBANKS.....Robert M. Haverfeld, President
(907-452-4471) 570 Gaffney Road
P.O. Box 759
Fairbanks, Alaska 99707

THE B.M. BEHREND'S BANK.....Remington Low, President
(907-586-6800) 234 Seward Street
Juneau, Alaska 99801

FIRST BANK.....W.G. Moran, President
(907-225-6101) 311 Dock Street
Box 7920
Ketchikan, Alaska 99901

FIRST FEDERAL SAVINGS & LOAN OF ANCHORAGE.....Raymond A. Santoro, President
(907-274-6565) 813 W. Northern Lights Blvd.
P.O. Box 4-2200
Anchorage, Alaska 99509

FIRST NATIONAL BANK OF ANCHORAGE.....Daniel H. Cuddy, President
(907-276-6300) 646 W. Fourth Avenue
P.O. Box 720
Anchorage, Alaska 99510

FIRST NATIONAL BANK OF FAIRBANKS.....Marc Langland, President
(907-452-2146) 2nd & Cushman Street
P.O. Box 1230
Fairbanks, Alaska 99707

FRED MEYER SAVINGS & LOAN.....J. Wallace Webb
(907-274-8683) General Manager for Alaska
1000 E. Northern Lights Blvd.
Anchorage, Alaska 99503

PRESIDENTS OF BANKS & SAVINGS ASSOCIATIONS

HOME FEDERAL SAVINGS & LOAN ASSOCIATION..... (907-272-1451)	Paul Kapansky, President 535 D Street Pouch 7008 Anchorage, Alaska 99510
MT. MCKINLEY MUTUAL SAVINGS BANK..... (907-452-1751)	K.G. Thompson, President 531 3rd Avenue Fairbanks, Alaska 99701
NATIONAL BANK OF ALASKA..... (907-265-2809)	Edward Rasmuson, President 301 W. Northern Lights Blvd. P.O. Box 600 Anchorage, Alaska 99510
PENINSULA SAVINGS & LOAN..... (907-262-9166)	Eddie J. Turner, President Blazy Mall Pouch 1000 Soldotna, Alaska 99669
PEOPLES BANK & TRUST..... (907-279-7511)	Donald Rhodes, President 644 W. 8th Avenue Anchorage, Alaska 99501
SECURITY NATIONAL BANK..... (907-276-6800)	Roger D. Moore, President 880 H Street Pouch 7-777 Anchorage, Alaska 99510
UNITED BANK ALASKA..... (907-276-1911)	Eugene Erskine, President 645 G Street Anchorage, Alaska 99501