

# ANF Board Approves Fishery Loans

By Dabney Cannelos

The Alaska Native Foundation (ANF) Fishermen's Revolving Loan Fund Board has successfully approved loans totaling \$270,000 for subsistence fishermen wishing to start commercial fishing enterprises in western Alaska.

In a recent interview with the Tundra Times, Gretchen Mannix, ANF's Fisheries Fund Financial Analyst, said that the Board actually received 75 eligible applications totaling \$650,000 but only 27 applications could be approved.

"ANF is currently seeking monies to fund all of the approved applications. We did not realize we would receive so many applications," Mannix exclaimed. "We only started to tell people about the fund three months ago."

The largest block of funds - \$175,000, was awarded to twelve persons from Stebbins.

Their applications were immediately approved because they arranged to have their village corporation provide the 10% down payment and signed an agreement with the Norton Sound Fishermen's Cooperative whereby the co-operative would withhold payment from sales to put towards the ANF debt," Mannix explained.

The second largest block of monies went to Hooper Bay - nine individuals received one loan.

The ANF Fisheries Revolving Loan Fund came into being in October, 1980 thanks to the efforts of Kay Koweluk, of ANF's Village Assistance Program, who was killed in a plane crash along with national and

state fisheries and economic development officials.

The officials sought documentation for the necessity of commercial fishing enterprises in Western Alaska. Monies for the Fund have been provided by grants from the U.S. Economic Development Administration and the Alaska State Department of Commerce and Economic Development.

The Fund is administered by a five member Board of Directors, including Dean Olson, Alaska Renewable Resources Council; Perry Eaton, United Bank Alaska; Weaver Ivanoff, Bering Sea Fisherman's Association; Emil Notti, Chairman ANF Board of Directors; Larry Mergulieff, Tanadgusix Corporation/ANF Board.

The primary purpose of the revolving fund is to increase

employment in villages where employment is scarce. The fund also seeks to develop rural herring industries and to promote the need to commercially fish Alaska's under-developed fisheries.

To qualify for a loan from the ANF Fishermen's Revolving Loan Fund you must show that you:

- 1) Come from an area that needs jobs,
- 2) Have subsistence exper-

ience but no commercial fishing experience,

- 3) Cannot obtain a regular bank loan because of a lack of credit history, a lack of commercial fishing experience or the required equity needed.

Most of the approved loan applicants plan to use their loans to purchase 27 ft. "Orca" boats,