

Gov. Announces Loan Program For Native People

Governor William A. Egan announced recently the activation of an economic opportunity loan program for the Native people of Alaska under Title 3 of the federal Economic Opportunity Act of 1964.

The objective of the program, the Governor said, is to assist Native families raise their standard of living. Business enterprise loans up to \$2,500 could be used for such things as the purchase of boats, motors, tools, traps and the like, items needed to make a better living.

The loan program is to be administered by the Farmers Home Administration of the U.S. Department of Agriculture with the assistance of Robert L. Bennett, Area Director of the Bureau of Indian Affairs.

Since the Farmers Home Administration has only three offices in Alaska, it was decided that the BIA, with its extensive organization and contact with Natives, could assist materially in implementing the economic loan program.