

Credit and Finance Department Assist Native Businesses

AVCP's Credit and Finance department has been open since December 1985. The main purpose of the Credit and Finance department is to provide assistance to Native businesses to enhance development of the private sector of the economy in the AVCP region. This may involve assisting ongoing businesses, or in the purchase, or creation of businesses.

Since its inception, the department has been dealing mainly with the Government Guaranteed Loan program. We have had approximately ten individuals request information on the program. If an individual is found to be eligible for the program and a lending organization finds that there is a

good possibility that the loan will be repaid, eligible loans can be guaranteed up to 90%; under this program.

In order to be found eligible, an applicant must be found to be eligible for services from the Bureau of Indian Affairs, or the entity attempting to borrow money has to be at least 51% Native owned. The eligibility status must be reflected on form 5-4752. Eligible loans cover such areas as businesses, agriculture, land, refinancing, and "nonrecoverable items."

For specific information contact the Credit and Finance department at 543-3521, and we will be glad to assist you in any way we can.