



DEVELOPMENT BANK OF AMERICAN SAMOA

P.O. Box 9

Pago Pago, American Samoa 96799

Telephone: 684-633-4031/Fax: 684-633-4060

Website: www.dbas.org

COMMUNITY SERVICE BLOCK GRANT REVOLVING LOAN FUND GUIDELINES

Program Goal

“To provide seed capital to both new start-up and existing businesses in order to enable them to grow to a stage whereby they qualify to seek financing from private commercial institutions.”

Program Objectives

The CSBGRLF aims to achieve the following objectives:

- To promote self-sufficiency among the population of American Samoa
- To supplement income base of low-income families
- To encourage entrepreneurship in American Samoa
- To serve needs of low-income families

Eligibility Criteria

Business owners whose annual income falls below the “Low-Income” category as defined by the US Department of Housing and Urban Development (HUD) or those businesses serving low-income families.

Eligible Projects

- Manufacturing
- Transportation
- Agriculture
- Tourism
- Fisheries
- Professional Services
- Specialty Retail
- Renewable Energy

Eligible Uses of Loan Funds

- Working Capital
- Purchase of equipment, machinery, and tools
- Construction or renovation of building for non-residential use

Loan Terms and Conditions

The CSBGRLF will strictly adhere to the terms and conditions outlined as follows:

Loan Amount

Minimum: \$7,500.00

Maximum: \$100,000.00

Loan Term

Minimum: 2 Years

Maximum: 7 Years

Interest Rate

Fixed – 9.00%



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**COMMUNITY SERVICE BLOCK GRANT (CSBG)
COMMERCIAL LOAN APPLICATION**

Date: _____

I. BASIC INFORMATION

Name of Business: _____

Trade Name, if different: _____

Address: _____
Street City State Zip

Phone Number: _____ Date Business Established: _____

Type of Business: _____

_____ Corporation Year Chartered: _____ State: _____

_____ Partnership Number of Partners: _____

_____ Sole Proprietorship

Type of Business (product produced or service provided): _____

Employer ID Number: _____

Name of Principal in Charge: _____ Title: _____

List all Owners, Partners, Stockholders with 25% or more interest and/or

Name Address Social Security #

Name Address Social Security #

Name Address Social Security #

Number of Employees: _____

II. Business Background

Name of Affiliated Firms: _____

History: Start-Up Date: _____ Number of Years of Continuous Operation: _____

Change in Products or Services: _____

Other Information: _____

III. Proposed Project Information

Estimated Project Cost:

Site, Site Improvements and Buildings:	\$ _____
Equipment and Machinery:	\$ _____
Inventory:	\$ _____
Operations:	\$ _____
Other:	\$ _____
Total Project Cost:	\$ _____

Amount to be Financed:

Conventional:	\$ _____
EDRLF:	\$ _____
CSBG:	\$ _____
CDBG:	\$ _____
Other:	\$ _____
Total to be financed:	\$ _____

Estimated construction start date: _____

Estimated start date for operation: _____

Number of new permanent jobs when project is operating: _____

Describe type of jobs to be created: _____

MUST BE ATTACHED FOR FULL LOAN REVIEW:

- Business Plan Narrative or a history/description of the business; management ability; detailed project cost. Include Resume of Owners, Partners or Corporate Stockholders. Submit Partnership Agreement if business is a partnership. Submit Articles of Incorporation, Certificate of Incorporation and By-Laws [if any] if business is a corporation.
- Business Financial Statements for the last three years(if existing)
- Business Tax Returns for the last three years(if existing)
- Individual Tax Returns for the last three years(if new business)
- 24 Months of Financial Projections(if new business)
- Personal Financial Statement for borrower(s) (form attached)
- Current Business License & EIN verification letter (Employer Identification Number)
- Description of land collateral to be provided as loan security (Land must be free and clear)
- Certificate of Completion from Small Business Development Center (SBDC) for a “New Business Start Up” Course if business is new Office: (684) 699-4830
- Application Processing Fee of \$100.00 (Non-Refundable)

I/We authorize the ASG/DOC, DBAS and its agents to conduct a credit investigation for the purpose of this loan.

I/We certify that financing is not otherwise available at terms that would reasonably assure the success of business project.

I/We certify that the business is not relocating outside of the Territory of American Samoa.

I/We certify that the information in this application, and all attached statements, is true and correct to the best of our knowledge.

Signed: _____

Date: _____

Signed: _____

Date: _____