



DEVELOPMENT BANK OF AMERICAN SAMOA

P.O. Box 9

Pago Pago, American Samoa 96799

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Website: www.dbas.org

DIRECT MICRO LOAN GUIDELINES

Program Goal

“To provide seed capital to help develop small “cottage” industries that focus on seasonal markets such as the “day in” and “day out” skills of our American Samoan people.”

Program Objectives

The Direct Micro Loan program aims to achieve the following objectives:

- To promote American Samoa as a Tourist Destination
- To target Seasonal Markets and new small developments locally
- To provide seed capital and create jobs for the local community
- To encourage entrepreneurship in American Samoa

Eligible Projects

Handcrafters	Bicycle Rentals	Tattooing
Sightseeing Services	Canoe/Kayaking Rentals	Market stands
Arts/ Music	Food stands/ trailer	Landscaping
Floral Arrangements	Pastries/ Baking	Health/Fitness
Gardening	Swimming/ Snorkeling	
Farming/Plantation	Native Art/Sketch/Painting	

Eligible Uses of Loan Funds

- Working Capital
- Purchase of equipment, materials and/or supplies

Loan Terms and Conditions

- Max Loan Amount: \$2,000
- Term: 1 year (12 months)
- Interest Rate: 5.00%
- Security/Collateral: Unsecured
- Application Fee: \$20.00
- Loan Fee: Nil

Required Documents Needed:

- One(1) page summary of the business proposal
- Two valid forms of valid Identification (eg. Drivers License, Voter’s ID, Passport, Government Identification etc.)
- 2 current pay stubs
- Form 303(if employed by ASG) or Letter of Employment
- Other Income Benefits(Soc. Security and/or Retirement)
- Last 2 years tax returns if self employed



DEVELOPMENT BANK OF AMERICAN SAMOA
Direct Micro-Loan Application

Name of Company:	Tax ID/SSN#:	Telephone:	Date:
Mailing Address:	Village:	County:	District:
Nature of Business:	No. Of Employees:	Established:	Current Mgt:
Sole Proprietorship:	General Partner:	Limited Partner:	Corporation:

CREDIT REQUEST:

Amount Requested:	Purpose of Loan:
Usual Terms of Sale to Customers:	Usual Terms of Sale Offered by Suppliers:
Collateral Available for this Loan:	

PRINCIPAL/GUARANTOR:

Name:	% of Ownership	Title

BUSINESS REFERENCES:

Business/Personal Checking:	Business/Personal Savings:	Loan(s):
Bank Name/Address:	Name of Contact:	Telephone:
Major Trade Suppliers/Address:	Name of Contact:	Telephone:

CREDIT REFERENCES:

Name of Creditor/Lessor:
Type of Loan/Lease:
Original Amount:
Balance Owing:
Repayment Terms:

MISCELLANEOUS:

Has your Business ever filed Bankruptcy or Defaulted on any Debts? Yes No

Is the Business and Endorser, Guarantor, or Co-Maker for obligations not listed in this financial statement? Yes No

Are any Assets pledged or mortgaged other than as stated on Business and Personal Financial Statements? Yes No

Is the Business a Party to any Claim or Lawsuit? Yes No

Does the Business owe any Taxes for Years prior to the Current Year? Yes No

Please supply the Name, Address and Telephone number of your Insurance Agent:

Does your Company maintain Key Person Life Insurance on any Owner, Officer or Shareholder? Yes No

Name of Insured: Beneficiary: Amount:

SIGNATURE/DATE:

By signing below, you each agree to the following:

- To the best of your knowledge and belief, all answers to the questions in this application are complete and true
- The Development Bank has the right to verify the accuracy of the information provided in this application
- The Development Bank is authorized to check each person's individual and/or business credit rating and
- The Development Bank is authorized to provide credit information concerning the applicants to others

Authorized Signature

Authorized Signature

Print Name & Title

Print Name & Title

Social Security/Tax ID No. Date

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