



DEVELOPMENT BANK OF AMERICAN SAMOA

P.O. Box 9, Pago Pago, American Samoa 96799

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DIRECT MICRO LOAN

GUIDELINES

Program Goal

“To provide seed capital to help develop small “cottage” industries that focus on seasonal markets such as “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/Lei	

Eligible Uses of Loan Funds

- Working Capital
- Purchase of equipment and/or supplies

Loan Terms and Conditions

- Max Loan Amount: \$2,000.00
- Term: 2 years (24 months)
- Interest Rate: 5.00%
- Security/Collateral: Unsecured
- Application Fee: \$50.00 (non-refundable)

Required Documents Needed:

- One (1) page summary of the business proposal
- All Sources of Income (Incomes if Employed by ASG or Private Sector OR Retired and receive SSI or VA Pension)
- 2 Current Pay Stubs
- 2 Recent Monthly Bank Statement
- Two valid forms of valid identification & SSN Card (*Driver's License, Voter ID, Passport, Birth Certificate etc...*)
- Last 2 years tax returns if self-employed
- Valid business license

Applicants must be US Citizens, Nationals or Permanent Residents



DEVELOPMENT BANK OF AMERICAN SAMOA
Direct Micro Loan Application

Name: _____ Tax ID/SSN#: _____ Telephone: _____ Date: _____

Mailing Address: _____ Village: _____ County: _____ District: _____

Nature of Business: _____ No. Of Employees: _____ Established: _____ Current Mgt: _____

Amount Requested: _____ Purpose of Loan: _____

PRINCIPAL/GUARANTOR:

Name: _____ % of Ownership _____ Title _____

BUSINESS REFERENCES:

Business/Personal Checking: _____ Business/Personal Savings: _____ Loan(s): _____

Bank Name/Address: _____ Name of Contact: _____ Telephone: _____

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

Social Security/Tax ID No. Date

Guarantor Signature

Print Name & Title

Social Security/Tax ID No. Date

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