



# Agricultural Revolving Loan Fund

## *Payment Fact Sheet*

Support Services Division, Financial Services Section

This fact sheet provides general information about policies governing payments on loans and leases administered by the State of Alaska, Department of Natural Resources (DNR), Division of Agriculture, Agricultural Revolving Loan Fund (ARLF). See your agreement for specific terms.

Make checks payable to: ***DEPARTMENT OF NATURAL RESOURCES***

<b><u>Mail payments to:</u></b>	<b><u>Deliver to:</u></b>	<b><u>Credit Card:</u></b>	<b><u>Online:</u></b>
Financial Services 550 W. 7 <sup>th</sup> Ave, Ste 1410 Anchorage, AK 99501-3561	Public Information Center 550 W. 7 <sup>th</sup> Ave, Ste 1360 Anchorage, AK 99501	Online or by phone 907-269-8500 Monday-Friday 8:00 a.m-4:00 p.m	<a href="http://dnr.alaska.gov/ccpayments">http://dnr.alaska.gov/ccpayments</a>

To ensure accurate application of your payment, please write your account number(s) on your check and include a copy of your courtesy billing notice(s).

Your agreement specifies the regular payment amount and the date due. Any payment or partial payment received more than 30 days after the due date is late and is assessed a late payment penalty equal to 7% of the amount due. A partial (short) payment is a payment less than the amount billed.

Interest on the unpaid principal accumulates daily and may not be prepaid. All payments are applied in the following order: (1) returned check charges and protection of collateral; (2) late payment penalties; (3) interest; (4) any remainder reduces the principal balance.

To prepay a regular payment, your account must be current, and **you must indicate on your payment that your intent is to make one or more future payments.**

You may pay extra amounts at any time to reduce your principal balance as long as the interest is paid current. The next bill you receive will be for your regular payment amount.

We mail statements each January listing all account activity during the preceding year. The Department of Natural Resources will provide total interest paid yearly to our customers.

To ensure receipt of Courtesy Billing Notices and year-end statements, please keep this office advised of your current mailing address. A change of address request must be made in writing.

A \$50 fee is charged for every returned check. The fee is assessed if the bank fails to honor your check for any reason. If for any reason a non-negotiable check is received, **we will return it to you via certified mail.** We deposit all checks on the day received; therefore, all post-dated checks will be returned.

ARLF borrowers, please **call (907) 269-8675 for billing questions or contact the Division of Agriculture, Main: (907) 745-7200 and ask to speak with the Loan Officer.** Please remember to reference your account number