



NOAA FISHERIES

Sustainable Fisheries

Non-NOAA Federal Grant or Loan Programs for Fishermen or Cooperatives

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Many fishermen are unaware there are grants and loans available to them through Federal Agencies outside the Department of Commerce's National Oceanic and Atmospheric Administration (NOAA). The goal of this paper is to compile these available opportunities and provide basic information on each of the programs as well as information on where to go for more information.

Overarching Comments:

- Across Federal Agencies, USDA programs appear to be the best option given similarities across agriculture/fishing.
- Grants related to marketing, business planning or value added products have generally the clearest link with fisheries.
- Revolving loan funds/loan programs seem to be the most promising for fisheries however, in most cases a bank or other intermediary is required.
- Some USDA programs are targeted at "small" (<25,000-50,000) communities.
- USDA programs are executed at State level therefore there can be a high degree of variability between regions in what programs are offered and how much funding is available.
- Individual fishermen and/or fishing cooperatives can be eligible for participation in some USDA programs.
- Information on most of these programs can be found at www.federalgrantswire.com/.

United States Department of Agriculture

For more information on these programs contact your local rural development office. Office locations and directors can be found here: www.rurdev.usda.gov/StateOfficeAddresses.html.

General Procedure

Programs under the USDA are grant or loan programs and thus have an annual application process. Annual deadlines can vary between years depending on when Federal budgets are appropriated by Congress. Competition between applicants can occur either at the national level or at the regional level. For both national and regional competitions, applicants should work through their local offices. For national competitions, Notices of Funding Availability (NOFA) are published in the Federal Register and contain information on the application process and due dates. When possible, we provide 2013 due dates for context, however, these dates may change for future years. For regional competitions, information about applications and due dates is available from the regional offices. We have established contacts in Alaska and Northeast (covering MA, RI, CT) who are willing to work with fishermen to ensure applications are competitive. Other state offices may also be willing to consult with fishermen or fishing groups, however, we have not engaged with each state at this time.

Value-Added Producer Grant Program (VAPG)

www.rurdev.usda.gov/rbs/coops/vadg.htm

- **Grant or Loan:** Grant.
- **Project Scope:** Grants may be used for marketing value-added agricultural products and for farm-based renewable energy. It funds either planning (feasibility studies, marketing plans) or working capital.
- **Eligible Applicants:** Independent producers, cooperatives, agricultural producer groups and majority-controlled producer based business ventures including fishing-related businesses or individuals. This grant is not limited to rural communities. Fishermen are considered "harvesters". To be eligible, they must enhance the

product (e.g., smoking the fish is acceptable; heading and gutting would not qualify). Funds could help fisheries apply for sustainability certification and/or implement traceability.

- **Matching Funds Requirements:** Requires 1:1 match.
- **Max Funds:** \$100,000 for planning grants; \$300,000 for working capital grants; USDA is introducing a simplified application for projects < \$50,000.
- **Due Date:** This is a national competition. 2012 applications were due in October.
- **Example:** In the Northeast, this program has been used by dairy farmers to process milk into ice-cream.

Rural Business Opportunity Grant Program (RBOG)

www.rurdev.usda.gov/RD_Grants.html

- **Grant or Loan:** Grant.
- **Project Scope:** This is primarily a training and technical assistance program. Funds may be provided for development of export markets, business training, feasibility studies, etc.
- **Eligible Applicants:** Private non-profits, public bodies, cooperatives, Tribes. Must be located in areas with populations less than 50,000. Fisheries co-operatives can apply and use the money to create a business plan.
- **Matching Funds Requirement:** None.
- **Max Funds:** \$50,000.
- **Due Date:** This is a national competition where approximately 6% of applicants are funded. NOFA published 5-14-13 (78 FR 28184) and applications were due 6-28-13. The Northeast USDA office was successful in getting one of these grants last year and the local USDA representatives are willing to work with fishermen.

Business and Industry Loan Guarantee Program (B&I)

www.rurdev.usda.gov/rbs/busp/b&i_gar.htm

- **Grant or Loan:** Loan.
- **Project Scope:** This program helps new and existing businesses gain access to affordable capital. The program requires the participation of an eligible lender (banks, credit unions, etc). Funds may be used for “business and industrial acquisitions when the loan will keep the business from closing, prevent the loss of employment opportunities or provide expanded job opportunities.” The level of flexibility in the program varies by state and USDA has done significant outreach to lenders (Small Business Administration handles outreach in urban areas).
- **Eligible Applicants:** Cooperative organization, corporation, partnership, Tribe, public body, non-profit organization or individual. The eligible lender applies for the loan guarantee if they are interested in funding a loan through this program.
- **Matching Funds Requirement:** None.
- **Max Funds:** Max of \$10 million (funding amount varies depending on Federal appropriation). USDA guarantee varies by amount (80% guaranteed up to \$5 million/60% for \$10 million). Loans are 30 year loans; collateral is required.
- **Due Dates:** This is a regional competition. Applications are accepted year round, but the funding window generally lasts from January – September.
- **Fisheries Examples:** This USDA program is used the most in Alaska for fisheries-related activities. The program has financed construction of a large processing plant, purchase of vessels (commercial and charter), and lodging construction/upgrades (charter).

Rural Business Enterprise Grant Program (RBEG)

www.rurdev.usda.gov/rbs/busp/rbeg.htm

- **Grant or Loan:** Grant.
- **Project Scope:** This is a broad based program that can be used for: acquisition, construction, renovation, capitalization of revolving loan funds, training and technical assistance, project planning.
- **Eligible Applicants:** Private non-profits, public entities, Tribes (not cooperatives). Small Business Centers, generally associated with Universities, can provide technical assistance (e.g., Center for Economic Development out of the University of Alaska). Must be located in areas with populations less than 50,000; Must be an emerging business (projected gross revenues < \$1 million and will employ fewer than 50 new people as a result of the grant).
- **Matching Funds Requirement:** None.

- **Max Funds:** \$500,000.
- **Due Date:** This program is a regional competition. The 2013 applications were due in April.
- **Fisheries Example:** “Weekend Warrior” is an Alaskan program that provides fishermen with start-up funding to lease or purchase equipment to start shellfish or oyster aquaculture businesses. The program has had mixed results, some fishermen have successfully started and grown their business, others have not.
- **Examples:** A town in RI used a grant to organize a farmers market for multiple farms. A nonprofit in RI created a website to market participating farms as a tourism destination.

Intermediary Relending Program (IRP)

www.rurdev.usda.gov/rbs/busp/irp.htm

- **Grant or Loan:** Loan.
- **Project Scope:** Loans are provided to local organizations (intermediaries) for the establishment of revolving loan funds. These revolving loan funds are used to assist with financing business and economic development activity to create or retain jobs in disadvantaged and remote communities. Intermediaries must be able to service the loan through perpetuity, therefore only a limited number are interested. The interest to the government is 1%; the intermediaries can charge the borrower a higher rate to cover their administrative costs. The intermediary can pay off the loan at any point to get out of the program.
- **Eligible Applicants:** Private non-profits, public agencies, cooperatives, Tribes. Must be located in areas with populations less than 25,000.
- **Matching Requirement:** NA.
- **Max Funds:** \$2 Million, but recent loans have been capped at \$750,000 to intermediaries.
- **Due Date:** This is a regional competition. Notice of Solicitation of Applications published 4-8-2013 (78 FR 20883) and applications were due June 28, 2013.
- **Fisheries Examples:** The North Pacific Fisheries Trust is a non-profit subsidiary of Ecotrust that provides financing to coastal communities and local fishing families. The trust helps community members acquire and manage assets (licenses, permits, quotas, etc.) by lending capital at below-market interest rates with low down-payment requirements. See www.ecotrust.org/npft/ for more information.

Rural Microentrepreneur Assistance Program (RMAP)

http://www.rurdev.usda.gov/BCP_RMAP.html

- **Grant or Loan:** Loan.
- **Project Scope:** Provide fixed interest rate microloans for startup and growing microenterprises. Microloans are business loans of not more than \$50,000.
- **Eligible Applicants:** Microenterprise Development Organizations (MDO), which can be non-profit organizations, Tribes, public institutions of higher education. Individuals then apply to the MDOs for funds. Must be located in areas with populations less than 50,000.
- **Matching Requirement:** There is a matching fund requirement of 15%.
- **Max Funds:** \$50,000 per microborrower; \$500,000 for MDO.
- **Due Date:** NOFA published 8-14-2013 (78 FR 49446). Applications are accepted quarterly. On 9-26-13 (78 FR 59338) the deadline was extended to October 31, 2013.

Rural Energy for America Program Guaranteed Loan Program (REAP)

www.rurdev.usda.gov/BCP_ReapLoans.html

- **Grant or Loan:** Grant and/or Loan.
- **Project Scope:** This program encourages commercial financing of energy efficiency projects. Financial institutions (banks, credit unions, etc.) provide the loans, and government guarantees 60-85% of the loan (depending on loan amount). REAP grants and loans may be used individually or in combination. Together, they may finance up to 75 percent of a project's total cost. Grants can never finance more than 25 percent.
- **Eligible Applicants:** A new definition is currently being determined. Must be small rural business or individual. This is a program used often by farmers in New England.
- **Matching Funds Requirement:** There is a matching fund requirement of 25%.
- **Max Funds:** Grants: \$500,000; Loans: \$25 million.
- **Due Date:** This is a regional competition. Original NOFA published 3-29-13 (78 FR 07275) but after two extensions (78 FR 26747 and 34978), the final due date was June 14, 2013.

- **Fisheries Examples:** Projects related to propulsion are not eligible. However, this program has been used to finance refrigeration-related projects. Other eligible projects could be: changing to energy efficient light bulbs at a processing plant or adding a wind turbine to provide power.
- **Example:** In the Northeast a tobacco farmer used the loan to buy solar panels for his barn. Excess power generated is sold back to the energy company.

Rural Cooperative Development Grants (RCDG)

www.rurdev.usda.gov/bcp_rcdg.html

- **Grant or Loan:** Grant.
- **Project Scope:** Grants may be used to assist individuals or entities in the startup, expansion or operational improvement of rural cooperatives and other business entities. Grants are awarded competitively on an annual basis to Rural Cooperative Development Centers who in turn provide technical assistance to individuals and entities.
- **Eligible Applicants:** Non-profit corporations or institution of higher education.
- **Matching Funds Requirement:** There is a matching fund requirement of 25%.
- **Max Funds:** \$200,000.
- **Due Date:** This is a national competition. NOFA published 5-23-2013 (78 FR 30848) and applications were due July 15, 2013.
- **Example:** The Cooperative Development Institute offers cooperative business education, training and technical assistance to co-operatives in the NE. Since many fishermen across the country are already in co-operatives, this could be a viable option.

Farmers Market Promotion Program (FMPP)

www.ams.usda.gov/AMSV1.0/FMPP

- **Grant or Loan:** Grant.
- **Project Scope:** Programs target the development, improvement, and expansion of domestic farmers' markets, roadside stands, community-supported agriculture programs, agri-tourism activities, and other direct producer-to-consumer market opportunities, with a goal of increasing the consumption of fresh nutritious food products.
- **Eligible Applicants:** Agricultural cooperatives, economic development corporations, producer associations, local governments, non-profit corporations, public benefit corporations, regional farmers' market authorities, and Tribal governments.
- **Matching Funds Requirement:** None.
- **Max funds:** \$100,000.
- **Fisheries Example:** There is a project in Corvallis Oregon (for \$31,000), to “develop local food and farm educational outreach materials; initiate a winter farmers market that will include local fishermen; and promote the market through advertisement and website.”

Federal-State Marketing Improvement Program (FSMIP)

www.ams.usda.gov/AMSV1.0/FSMIP

- **Grant or Loan:** Grant.
- **Project Scope:** The program provides matching funds to state agencies to assist in exploring new market opportunities for food and agricultural products.
- **Eligible Applicants:** State departments of agriculture, state agricultural experiment stations, and other appropriate state agencies.
- **Matching Funds Requirement:** There is a matching fund requirement of 50%.
- **Max Funds:** Range of past assistance: \$21,000 - \$135,000.
- **Due Date:** NOFA published 4-26-13 (78 FR 24714) and applications were due 5-28-13.

Rural Economic Development Loans and Grants Program (REDLG)

www.rurdev.usda.gov/rbs/busp/redlg.htm

- **Grant or Loan:** Grant or Loan.
- **Project Scope:** USDA provides zero interest loans to local utilities which they, in turn, pass through to local businesses (ultimate recipients) for projects that will create and retain employment in rural areas. Can be used to establish revolving loan funds.
- **Eligible Applicants:** Local utility organizations. This has been used only once in Alaska, and is not offered in New England. It is used heavily in the Midwest.
- **Matching Funds Requirement:** There is a matching fund requirement of 20%.
- **Max Funds:** Grant: \$300,000; Loan: \$2,000,000.
- **Due Date:** Notice to invite applications published 5-25-2013 (78 FR 38006). Applications are due the last business day of each month.

Trade Adjustment Assistance for Farmers (TAA)

www.fsa.usda.gov/FSA/webapp?area=home&subject=prsu&topic=mpp-ta

- **Grant or Loan:** Neither.
- **Project Scope:** This program provides free technical assistance and cash benefits to producers of agricultural commodities and to fishermen who have been adversely affected by import competition.
- **Eligible Applicants:** An agricultural or fisheries commodity can be petitioned to USDA to become eligible for TAA. A commodity is eligible if it has experienced more than a 15% decline in the national average price, or the quantity of production, or the value of production, or in cash receipts in the most recent marketing year compared to the previous three marketing years; and if imports contributed importantly to this decline.
- **Matching Funds Requirement:** NA.
- **Max Funds:** \$4,000 for the initial plan and \$8,000 for the long-term adjustment plan.
- **Fisheries Example:** In Alaska, this program has helped salmon and shrimp fishermen.

The Community Food Projects Grant Program (CFP)

http://nifa.usda.gov/nea/food/sri/hunger_sri_awards.html

- **Grant or Loan:** Grant.
- **Project Scope:** Grants are used to increase low-income communities' capacity to produce, process, and/or market food for its residents. Most successful proposals are multi-faceted and include linkages among food sectors and incorporate education, training and/or entrepreneurial activities. Any solution proposed must tie into community food needs.
- **Eligible Applicants:** Private non-profit entities with experience in community work (e.g. farm groups, community development corporations, neighborhood alliances, etc.), or for profit entities if they are community based.
- **Matching Fund Requirement:** Requires 1:1 matching fund.
- **Max Funds:** \$125,000/year; \$300,000 per project.
- **Due Date:** 2012 applications were due in November. In recent years, one out of six of the applicants has been funded.

Market Access Program (MAP)

www.fas.usda.gov/mos/programs/map.asp

- **Grant or Loan:** Neither.
- **Project Scope:** Program uses funds from the Commodity Credit Corporation (CCC) to aid in the development, maintenance, and expansion of commercial agricultural export markets. CCC and applicants share the costs of overseas marketing and promotional activities (such as trade shows, market research, consumer promotions, technical assistance, trade servicing and educational seminars).
- **Eligible Applicants:** Non-profit U.S. agricultural trade organization, U.S. agricultural cooperative, state-regional trade groups, small U.S. businesses. If no trade organization exists for a given product, there are four regional trade groups: Food Export USA Northeast (FEUSA-Northeast), Food Export Association of the Midwest USA (FEA-Midwest), Southern US Trade Association (SUSTA), and Western US Agricultural Trade Association (WUSATA).

- **Matching Funds Requirement:** NA.
- **Max Funds:** Range of past assistance: \$22,000 - \$1,375,000.
- **Due Date:** NOFA published 4-23-2013 (78 FR 23893) and applications were due May 28, 2013.
- **Fisheries Example:** This program has been used by the Alaska Seafood Marketing Institute to fund part of its foreign marketing program.

The Healthy Urban Food Enterprise Development Center (HUFED)

www.cfda.gov/?s=program&mode=form&tab=step1&id=c36faf330958e3aa15496e4c120eeb92

- **Grant or Loan:** Grant.
- **Project Scope:** This program established a competitive grants program to support a Healthy Urban Food Enterprise Development Center. The purpose of the Center is to increase access to healthy affordable foods, including locally produced agricultural products, to underserved communities.
- **Eligible Applicants:** Non-profit organizations.
- **Matching Funds Requirement:** None.
- **Max Funds:** No maximum was established.
- **Due Date:** This program has not been funded since 2011.
- **Fisheries Example:** This program has funded the Wallace Center (www.wallacecenter.org/). The Wallace Center supports entrepreneurs and communities as they build a new, 21st century food system that is healthier for people, the environment, and the economy.

USDA Agricultural Marketing Service Federal Research and Promotion Programs

www.ams.usda.gov/AMSV1.0/ams.fetchTemplateData.do?template=TemplateB&navID=ResearchandPromotion&leftNav=ResearchandPromotion&page=ResearchandPromotion&acct=AMSPW

- **Grant or Loan:** Neither.
- **Project Scope:** Programs are established under Federal law at the request of their industries. Programs derive funding through industry fees, and use these funds to increase the success of the businesses within their industry. These programs allow farmers, ranchers, and other stakeholders to pool their funds and develop a coordinated program of research, promotion, and consumer information to improve, maintain, and develop markets for their products.

Food Aid Programs

www.fas.usda.gov/food-aid.asp

- **Grant or Loan:** Neither.
- **Project Scope:** The program provides U.S. agricultural commodities to millions of people in other countries, through direct donations and concessional programs. Programs were created to provide food to people in need. However, getting fisheries products approved for these programs creates new markets.
- **Fisheries Example:** After a two year aggressive marketing initiative, the USDA starting purchasing Alaskan canned salmon in 2006. For details, see Alaska Global Food Aid Program (www.alaskaseafood.org/global/foodaid/). Alaska canned salmon (pink and keta) are listed as acceptable foods for the USDA food aid programs.

Health and Human Services

For more information on this program call 202-401-5663, or email ced@acf.hhs.gov.

Community Economic Development Program (CED)

www.acf.hhs.gov/programs/ocs/programs/ced

- **Grant or Loan:** Grant.
- **Project Scope:** Projects address economic needs of low-income individuals through the creation of employment and business opportunities. Focus is on job creation. A subset of CED funds is designated for projects specific to the Healthy Food Financing Initiative (HFFI), a multi-agency initiative that supports projects that increase access to healthy, affordable food in communities that currently lack these options.

- **Eligible Applicants:** Community Development Corporations (CDC). To be a CDC, an organization must meet 3 conditions:
 - The organization must be a private, nonprofit with 501(c)(3) or non-501(c)(3) status;
 - The organization must have official documents demonstrating its principal purpose is community development; and
 - The Board of Directors must have representation from the community.
- **Matching Funds Requirement:** None.
- **Max Funds (2011 projects):** \$800,000.
- **Due Date:** In 2012 applications were due in June.
- **Examples:** A list of current grantees can be found here: www.acf.hhs.gov/programs/ocs/ced/grantee_summaries.html. None were related to fisheries. 11 were farm related, and most revolved around creating or expanding farmers markets, processing or distribution of produce. The Siete del Norte project in New Mexico received \$759,000 to create a no-interest revolving loan pool among other services.

United States Department of Treasury

For more information on these programs call 202-653-0421, or email cdfihelp@treas.gov. Note that the New Market Tax Credit program is part of the Community Development Financial Institutions Program.

Community Development Financial Institutions Program (CDFI)

www.cdfifund.gov

- **Grant or Loan:** “Awards”.
- **Project Scope:** The CDFI Fund's mission is to increase economic opportunity and promote community development by increasing access to responsible and affordable credit and capital in minority and economically distressed communities. Program offers technical assistance and financial assistance awards.
- **Eligible Applicants:** Certified or soon to be certified CDFI's. A CDFI is a specialized financial institution that works in market niches that are underserved by traditional financial institutions. Information on CDFI certification is available here: www.cdfifund.gov/docs/factsheets/CDFI_Certification.pdf
- **Matching Funds Requirement:** Usually requires 1:1 match, but this can be waived.
- **Max Funds:** Varies by year and type of award. Technical assistance max is \$100,000; financial assistance max can go up to \$3,000,000.
- **Due Date:** In 2013 applications were accepted October – December.
- **Examples:** A searchable database of CDFI awards can be found here: www.cdfifund.gov/awardees/db/index.asp.

New Market Tax Credit (NMTC)

http://cdfifund.gov/what_we_do/programs_id.asp?programID=5

- **Grant or Loan:** Grants and Loans.
- **Project Scope:** This Program attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their Federal income tax return in exchange for making equity investments in Community Development Entities (CDEs).
- **Eligible Applicants:** Organizations wishing to receive awards must be a certified CDE. A CDE is a domestic corporation or partnership that is an intermediary for the provision of loans, investments, or financial counseling in low income communities. There are 3 requirements for becoming a CDE:
 - Be a legal entity.
 - Have a primary mission of serving low income communities.
 - Maintain accountability to the residents of its low income communities.
- **Due Date:** In 2013 applications were accepted July – September.
- **Fisheries Example:** This program has funded Coastal Enterprise, Inc. (CEI). (www.ceimaine.org/Fisheries). CEI is a Maine based organization whose mission is “to help create economically and environmentally healthy communities in which all people, especially those with low incomes, can reach their full potential”. The scope of the organization is wide-ranging, but they do have some programs (loans and cod farming course among others) for fishermen.
- **Fisheries Example:** This program was highlighted as part of the recommendations from Ecotrust’s “Community Dimensions of Fisheries Catch Share Programs” report. Ecotrust has successfully used NMTC to

invest in forest projects. They have been unable to apply the program to fisheries as quota is considered an “intangible asset”.

United States Small Business Administration (SBA)

For more information on these programs call 800-827-5722, or email answerdesk@sba.gov.

Multiple resources are available:

- SBA District Offices offer counseling and financial help to those who are rebuilding their businesses (www.sba.gov/tools/local-assistance/districtoffices).
- SCORE is a nonprofit association dedicated to helping small businesses get off the ground, grow and achieve their goals through education and mentorship (www.score.org).
- Small Business Development Centers (SBDCs) provide assistance to small businesses and aspiring entrepreneurs throughout the United States (www.sba.gov/tools/local-assistance/sbdc).
- Women’s Business Centers offer training and counseling to help entrepreneurs start and grow their businesses (www.sba.gov/about-offices-content/1/2895).
- Small Business Learning Center offers online training and tools (www.sba.gov/tools/sba-learning-center).
- BusinessUSA is a centralized platform for providing information on business services available across Federal Agencies (<http://business.usa.gov/>).

Economic Injury Disaster Loans (EIDL)

www.sba.gov/category/navigation-structure/loans-grants/small-business-loans/disaster-loans

- **Grant or Loan:** Loan.
- **Project Scope:** Loans provide operating funds until a business returns to normal operations (usually 1 year). Loans cannot be used to refinance existing debts.
- **Eligible Applicants:** Small businesses, cooperatives, and most private non-profit organizations are eligible. Eligibility requires an SBA disaster determination for the area, but the determination covers commercial fishermen, as well as businesses directly or indirectly related to fishing (boat repair, restaurant, grocery stores, etc.). In order to receive a SBA disaster determination, the Governor must certify that at least 5 small businesses have suffered substantial economic injury.
- **Matching Funds Requirement:** None.
- **Max Funds:** \$2,000,000. Loans are 30 year loans; interest is 3-4%; collateral is required.
- **Due Dates:** Due date will be specified on the disaster declaration.
- **Fisheries Examples:** On November 1, 2013, SBA declared a disaster for 9 counties in Massachusetts and New Hampshire due to the commercial fishery failure beginning May 1, 2013. The declaration makes it possible for small groundfish businesses to apply for EIDLs.

General Small Business Loans (Section 7a)

www.sba.gov/category/navigation-structure/loans-grants/small-business-loans/sba-loan-programs/7a-loan-program

- **Grant or Loan:** Loan.
- **Project Scope:** This program guarantees loans to small businesses which are unable to obtain financing in the private credit marketplace, but can demonstrate an ability to repay loans in a timely manner. The program requires the participation of an eligible lender. Loans can be used to refinance existing debt if the applicant can demonstrate it will create “substantial benefit” (e.g. 10% improvement in monthly payments).
- **Eligible Applicants:** Small businesses owned by U.S. citizens of “good credit and character”, operated for profit that can demonstrate repayment ability.
- **Matching Funds Requirement:** None.
- **Max Funds:** \$5,000,000. SBA guarantee varies by amount (85% guaranteed up to \$150,000/75% for over \$150,000). Loans are 10-25 year loans; interest rates are Prime + 2.25% for loans up to 7 years and Prime + 2.75% for loans over 7 years; collateral is required.

Farm Credit Administration

For more information on this program email: ask@farmcredit.com. To find a local office go to www.farmcreditnetwork.com/about/locations

Farm Credit System (FCS)

www.farmcreditnetwork.com/about

- **Grant or Loan:** Loan.
- **Project Scope:** The FCS was created by Congress in 1916 and has grown to be a nationwide network of borrower-owned lending institutions and service organizations. FCS offers a broad range of loan programs, including short and long term financing at variable, fixed and adjustable interest rates. Farm credit also provides leasing services, appraisal services, and life, mortgage, disability and crop insurance programs.
- **Eligible Applicants:** Farmers, ranchers, producer or harvester of aquatic products (fishermen), cooperatives, rural homeowners.
- **Matching Funds Requirement:** None specified; can vary depending on loan.
- **Max Funds:** Varies.
- **Fisheries Example:** The Northwest Farm Credit Service offers loans for the purchase of vessels, equipment, real estate, permits and quota share.