



# 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**

**Mail payments to:**

DNR  
Financial Services  
550 W. 7<sup>th</sup> Ave, Ste 1410  
Anchorage, AK 99501-3561

**Deliver payments in person to:**

DNR  
Division of Agriculture  
1800 Glenn Hwy, Ste 12  
Palmer, AK 99645

DNR  
No. Region Office  
3700 Airport Way  
Fairbanks, AK 99709

DNR  
Public Info Center  
550 W. 7<sup>th</sup> Ave, Ste 1260  
Anchorage, AK 99501

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.

Except for cash, we do not issue receipts. Your canceled check is your receipt.

We mail statements each January listing all account activity during the preceding year. For each account secured by real property, you will receive IRS Form 1098 for mortgage interest paid.

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 \$25 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.

For further payment information, please call (907) 269-8680 or write to the ARLF accountant at the mailing address listed above. Please remember to reference your account number.