

Center on Self-Employment

National Center on Self-Employment, Business Ownership, and Telecommuting

ALASKA STARTUP RESOURCES FOR PEOPLE WITH DISABILITIES

1. Alaska Self-Employment Grants

Provides grants for entrepreneurs with disabilities.

Allowable costs include but are not limited to business license, insurance, permits, inventory, raw materials to make a product, equipment, supplies, rent or lease for space to offer a service or product, utilities, furnishings, marketing activities, transportation costs not related to vehicle purchases, accounting services and training/support services. Qualified individuals can request anywhere from \$500 - \$10,000 (\$10,000 lifetime limit).

Recipient must qualify as an Alaska Mental Health Trust Beneficiary. The business must meet the definition of a microenterprise, which is a business with total capital needs of not more than \$35,000 and fewer than five employees.

<https://dhss.alaska.gov/gcdse/Pages/microenterprise.aspx>

2. Women's Empowerment Fund 360 by YWCA Alaska

Empowers women to start and manage their own businesses.

<https://ywcaak.org/programs/womens-economic-empowerment/>

3. University of Alaska Anchorage Center for Human Development

Empowers women to start and manage their own businesses.

<https://www.uaa.alaska.edu/academics/college-of-health/departments/center-for-human-development/self-employment/>

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4. Micro Loan Program by the Division of Economic Development, Department of Commerce, Community, and Economic Development

Provides micro loans for emerging small businesses.

The maximum loan amount is \$35,000 to a person or up to \$70,000 to two or more people. Loans may be made for working capital, equipment, construction, or other commercial purposes for a business located in Alaska.

Loan requests of more than \$35,000 require a letter of denial from a financial institution, stating the reason(s) for denial, or confirmation that a loan from a financial institution is contingent on the applicant receiving a loan from the fund.

<https://www.commerce.alaska.gov/web/ded/FIN/LoanPrograms/Microloan.aspx>

5. Second Chance Microloan Program

Provides micro loans for emerging small businesses in the Kenai Peninsula Economic Development District.

Minimum loan amount is \$2,500; maximum is \$25,000 Maximum loan term under \$10,000 is 3 years (36 months) and over \$10,000 is 4 years (48 months) Interest rates will be fixed at the Wall Street Journal prime rate plus 4% not to exceed the Alaska State Law Annual servicing contribution will be required for all loans.

Borrowers should inject a minimum of 10% equity (non-borrowed) investment into the business or project. Business must be in the Kenai Peninsula Borough.

<https://kpedd.org/micro-loans/>

6. Spruce Root

Provides loans for entrepreneurs in Southeast Alaska; appears to work with indigenous entrepreneurs.

<https://www.spruceroot.org/loans>

7. Small Business Economic Development Revolving Loan Fund

Offered by the Juneau Economic Development Council.

Long term loans of up to \$300,000 for 5 to 20 years in eligible areas to businesses not able to obtain private financing for the entire project. Provides financing for the start-up and expansion of businesses that will create significant long-term employment.

<https://www.jedc.org/business/loansbedrlf>

8. Rural Development Initiative Fund

Offered by the Juneau Economic Development Council.

Provides loans for working capital, equipment, construction, or other commercial purposes to businesses located in a community with a population of 5,000 or less that will create or retain jobs in the community. Loan amounts to \$150,000 for one person businesses or up to \$300,000 for two or more person businesses. The maximum term is 25 years.

<https://www.jedc.org/business/loanrdif>

9. Commercial Fishing Revolving Loan Fund

Provides long-term, low interest loans to promote the development of predominantly resident fisheries and the continued maintenance of commercial fishing vessels and gear for the purpose of improving the quality of Alaska seafood products.

<https://www.jedc.org/business/loanfishrlf>

10. EverGreen Business Capital

The SBA 504 loan serves healthy, growing small to mid-sized businesses. It is available to individual business owners or multiple owners partnering on a project. To qualify, a business must be a for-profit enterprise, occupy 51% of an existing building or 60% of a newly constructed building and meet at least one goal around job creation, public policy, or community development through the project.

<https://www.jedc.org/business/loanevergreen>

11. Southeast Alaska Revolving Loan Fund

Provides loans for businesses that will create or retain jobs in Southeast Alaska.

JEDC offers direct loans at a fixed rate and with terms that can be structured to fit a new business' cash flow. JEDC stretches its loan funds by lending cooperatively with commercial banks and other public loan programs to maximize available financing and arrange the overall best terms for its borrowers. JEDC can take a junior lien position in collateral provided there is sufficient collateral overall to secure its loans and the business' projected cash flow will support repayment in 3-5 years.

<https://www.jedc.org/business/loanrlf>

12. Alaska Microloan Revolving Loan Fund

Provides loans to emerging small businesses.

Loan amounts: Maximum loan amount is \$35,000 to a person or up to \$70,000 to two or more persons.

http://www.akleg.gov/basis/get_documents.asp?session=30&docid=55832

13. Alaska Center for Independent Living

Provides general information for people with disabilities in Alaska.

<https://www.accessalaska.org/employment>

14. Alaska Startups

Provides resources and support for entrepreneurs in Alaska.

<https://www.alaskastartups.com/welcome>

15. Launch Alaska

Provides support for indigenous entrepreneurs in Alaska.

<http://www.launchalaska.com/overview>

16. Upstart Alpha

A support and mentorship program for entrepreneurs in Alaska.

<https://upstartalpha.com/program>

17. Arctic Innovation Competition

Provides support to emerging entrepreneurs.

<http://arcticinno.com/aic-2022-fan-favorite/>

18. Health TIE

Supports entrepreneurial ideas in the health care system.

<https://www.healthtie.org/>

19. 49th State Angel Fund

Provides support to emerging companies in Alaska.

<https://www.49saf.com/about>

20. Indian Loan Guarantee Program

Provides loan guarantees of up to 500K for businesses started by Alaska Natives.

<https://www.jedc.org/business/loanbia>

21. Cook Inlet lending Center

Provides financial support and loans to entrepreneurs in Alaska from underserved communities, including indigenous people.

Offers microloans up to \$50,000 (in partnership with Anchorage Community Land Trust's Set Up Shop program) and general small business loans up to \$250,000.

<https://cookinletlending.com/small-business-lending/>

22. Alaska Mental Health Trust Authority

Offers grants to people with DD depending upon need.

The Trust awards mini grants with an annual limit of one application of up to \$2,500 per beneficiary depending upon need. Mini grants are only awarded to an agency on behalf of a beneficiary.

<https://alaskamentalhealthtrust.org/alaska-mental-health-trust-authority/grants/mini-grants/developmental-disabilities/>