



Aturidãd Inadilãnton Ikunumihan Guahan

Guam Development Fund Act (GDFA)

The purpose for GDFA is to provide financial assistance through loans and loan guaranties to private enterprises and industries thus promoting the economic development of Guam. The Guam Economic Development Authority (GEDA), a public corporation, was charged to assist in the implementation and administration of GDFA.

This program is targeted at businesses that are engaged or about to engage in activities in the areas of agriculture, fishing, manufacturing, tourism, and their support industries. GDFA enables start-ups and existing businesses to secure long-term financing for the acquisition of long-term fixed assets, working capital needs and to provide funding for the purchase of supplies and inventory.

ELIGIBILITY REQUIREMENTS:

1. Two written denials from private, commercial lending institutions.
2. Individuals must be U. S. Citizens or permanent resident aliens who are residents of Guam.
3. Project must fit at least one of the following loan categories:
 - a. Agriculture
 - b. Fishing
 - c. Manufacturing
 - d. Tourism
 - e. Support industries for the above entities
4. The business must meet one of the following criteria:
 - a. Creation of employment
 - b. Replacement of imports
 - c. Reduction of consumer prices
 - d. Creation of a vitally needed facility
5. Applicants must be a registered business and have a valid Guam business license or the ability to obtain one.

TYPES OF FINANCIAL ASSISTANCE:

1. Direct Participation and Guarantees
2. Direct Loans
3. Line of Credit

MAXIMUM LOAN AMOUNT:

- All applications will be reviewed on a case by case basis.

TERMS:

- TBD by risk factor and use of funds.
- Interest rate is based on U.S. Treasury Index Rate + up to 4%

USE OF FUNDS:

- a. Purchase furniture, fixtures, equipment
- b. Leasehold improvements
- c. Working Capital

FEES AND CHARGES:

- Documentation - 2% of loan amount
- Processing and Legal fees may be applicable

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