



Coastal Villages Region Fund

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CVRF Launches Second Round of People Propel™ Safer Solutions for Boating and Fishing

ANCHORAGE, AK – Coastal Villages Region Fund (CVRF) recently launched the second round of the People Propel™ Program, created in 2012 to assist the residents of CVRF's 20 communities to purchase safer, more fuel efficient and environmentally cleaner outboards and boats at about 60% of what they would normally pay. The People Propel™ Program will also assist CVRF residents in buying new fishing nets and commercial fishing permits.

The People Propel™ Program will allow for \$1 million in loans at a 3% interest rate to CVRF residents. The CVRF Board authorized \$2 million in subsidies for the second round of People Propel™.

The first round of the People Propel™ Program was launched in December 2012 and attracted 423 applications, of which 228 applications were approved for processing. Coastal purchased approximately \$3.3 million worth of boats, motors, and nets, and charged region residents only 56% of that cost. The majority of the region residents' purchases were financed by loans from Coastal Villages at a 3% interest rate.

“The first round of the People Propel™ Program was well-received by the residents we serve,” said CVRF President Paul Tulik. “We are pleased to offer a second round of People Propel™ but much more can and should be done for our residents. Once the CDQ imbalances are fixed, CVRF will be able to provide MORE for our residents.”

“Through CVRF's People Propel™ Program I saved over \$20,000 purchasing a Coastal Crusader and outboard package,” said Tununak resident James James. “I am grateful for the opportunity because the safety of my crew comes first. Quyana (Thank you) Coastal Villages.”

Coastal is working with various vendors, many of which are based in Alaska, to provide services that meet the residents' various interests. The vendors include: Mercury, The Prop Shop, Alaska Frontier Fabrication, Yamaha, Dewey's Cook Inlet, River & Sea Marine, Suzuki Marine, Anchorage Yamaha, Swanson's Marine, Honda Marine, All Seasons Honda, Alaska Mining & Diving Supply, Bay Weld Boats, ATEC Marine, Silver Streak Boats, Lund Boats and North River Boats.

“This is a WIN-WIN-WIN situation for us, for Coastal and especially for the customers who are purchasing our products,” said Steve Attleson, ATEC Marine Owner. “ATEC Marine has been providing quality built aluminum skiffs and workboats in Alaska for 27 years. Thank you for giving us the opportunity to put our products in the CVRF communities.”

“With People Propel™ we can offer our best service and products to the residents of Coastal Villages,” said Andrew Smith, Owner of Anchorage Yamaha/Suzuki Marine. “We look forward for the opportunity to help with any products, insight or general questions in the future. Thank you for the opportunity to work with Coastal Villages through this program.”

Also available are safety equipment packages offered by Redden Marine. “Redden Marine is extremely excited and pleased to provide quality marine products and services through the People Propel™ Program to the residents of Coastal Villages,” said Randy Chaibai, Redden Marine Owner. “We appreciate the opportunity and the trust Coastal Villages has placed in Redden Marine to provide the fishing equipment and nets to make your fishing season a safe and prosperous one.”

“The success of People Propel™ relies on the resident customers to make their scheduled payments,” said CVRF Executive Director Morgen Crow. “This program is designed to save residents money and more importantly to save the lives of the people we serve. Through the People Propel™ Program, Coastal hopes to honor those from our villages who have lost their lives while boating by making boating safer for our residents in the future.”

CVRF is using bulk purchasing power and direct subsidization from its Bering Sea operations to deliver the boats, motors and nets to the region. Residents may also apply to use the People Propel™ Program loan to purchase commercial fishing permits. The transfer of permit ownership is handled by the State of Alaska’s Commercial Fisheries Entry Commission (CFEC).

The residents of CVRF’s 20 communities have until January 15, 2014 to submit online applications for the second round of the program. People Propel™ Catalogs have been distributed to all boxholders and are also available online at www.coastalvillages.org. Residents will soon be able to visit a new online portal at <http://workfishhope.coastalvillages.org> to establish their residency in a CVRF member community and to apply for the People Propel™ program.

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CVRF is a 501(c)(4) Alaska non-profit corporation whose 20 member villages are along the west coast of Alaska from Scammon Bay to Platinium. CVRF is believed to be the largest Alaskan-owned seafood company in history and is governed by a 20-member Board of Directors elected by the residents of its 20 member communities. CVRF is dedicated to providing economic development in its 20 member communities by creating sensible, tangible and long-term opportunities that generate Hope for residents who want to Fish and Work. CVRF is the largest jobs provider in its member villages and is the first CDQ group to own and control the vessels that harvest its CDQ allocations. For more information, visit www.coastalvillages.org or contact Dawson Hoover at 907-278-5151. Please visit CVRF’s Facebook page at www.facebook.com/CoastalVillagesRegionFund and Coastal’s Twitter page at www.twitter.com/CoastalVillages.