



What You Need to Know!

A.W. Winn Brindle Loan

ACPE is committed to providing transparency when it comes to our suite of loans. On this fact sheet, you'll find all the information you need to make your decision to take out an ACPE Education Loan!

ELIGIBILITY

Alaska residents can qualify for the Winn Brindle Loan if they meet the following criteria:

- Be a U.S. citizen or an eligible non-citizen, and an Alaska resident;
- Have a high school diploma or equivalent (GED)
- Be enrolled full-time in a **fisheries-related** career vocational-technical program or associate, baccalaureate, or graduate degree program
- Not have a credit history, at the time of application for a loan, that demonstrates chronic inability or unwillingness to pay an extension of credit or loan as it becomes due;
- Not be delinquent in payment on a loan previously awarded by ACPE;
- Not be in default on a loan previously awarded by ACPE;
- Not, within the preceding five years, have had a loan discharged or written off by the Commission for any reason;
- Not within the previous seven years defaulted on another made by a lending entity;
- Not have a status at the time of application for a loan, or disbursement of funds, that would prevent you from repaying the loan as it becomes due;
- Not be past due in an Alaska Child Support obligation; and
- Have complied with any applicable military selective service registration requirements under the Military Selective Service Act.

INTEREST RATES

The Winn Brindle Loan has a fixed interest rate of 5.00% (3.35% APR) during repayment. This means once your rate is set, it remains the same throughout the life of your loan. Other benefits of the Winn Brindle loan are:

- No origination fee;
- Rates as low as 4.75% in repayment with 0.25% automatic payment reduction;
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- No annual borrowing limit; and
- 50% forgiveness if you return to Alaska and are employed in the fisheries industry.

It's important to understand how your loan works – that's why we put together this FAQ for you. From explaining terms like Interest Rate and APR to Origination Fees and Rate Discounts, ACPE's [Smart Borrowing](#), [Smart Savings](#) will answer your questions.

REPAYMENT AND FORGIVENESS

Repayment begins six months after you stop attending school full-time. The standard repayment period is 15 years. Your monthly payment will be based on your total debt, subject to a minimum payment of \$50.00 a month. Review [Loan Repayment](#) to learn more about repayment plans, payment methods, and repayment assistance.

You may be eligible for forgiveness benefits of 10% a year, up to a maximum of 50% of the loan's principal balance over a five-year period, if after graduation you are employed full-time in a fisheries field related to your degree. To qualify, you must:

- Receive the certificate or degree for which the loan was awarded;
- Be employed full-time in a qualified fisheries related field;
- Have qualifying employment and residency in Alaska; and
- Be current in repayment.