



A Little History of FSMDB

The Federated States of Micronesia Development Bank (FSMDB) is a subcomponent unit of the National Government of the Federated States of Micronesia (FSM). It was established in 1979 by the First Congress of the Federated States of Micronesia. The bank opened in 1980 but lending did not start until 1982. In 1994, the enabling law that created the bank was amended to reorganize the structure of the bank to reflect that of a normal corporation. The bank current shareholders are the FSM National Government, Chuuk State Government and Kosrae State Government.

For More Information, visit our offices!



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FSMDB

Federated States of Micronesia
Development Bank

Your Partner in Business

The FSM Development Bank is your partner in business.

Apply now for a business term loan, home loan, or line of credit!

FSM DEVELOPMENT BANK

Find us @ www.fsmdb.fm
Call us @ Tel: 691-320-5300/2419

What can FSMDB offer?

Thank you for taking the first step toward making FSM Development Bank (FSMDB) your choice to help you achieve your business dreams. The FSMDB's mission is to actively promote the growth of micro, small, and medium enterprises in the FSM, and to support programs designed to help businesses achieve greater efficiency in their operations. Whether you are looking for a commercial term loan, a personal housing loan, or a new line of credit, FSMDB can help!

FSMDB Vision:

The FSMDB is a key player in the development of the private sector in the Federated States of Micronesia that enjoys the confidence of the national and state leaders, its customers, regulators and stakeholders. FSMDB services and performance are comparable to the best-managed development financial institutions in the Pacific region.

FSMDB Lending:

FSMDB is primarily engaged in extending loans to commercially viable projects to entities that are owned by FSM citizen and foreign companies with at least 25 % FSM citizen ownership. FSMDB currently offers two types of financing facilities to its customers: 1) Term Loans and 2) Lines of Credit.

The minimum amount that can be extended under term loan is \$1,000. The maximum term allowed for a given amount is 25 years. Lines of Credits are 1 year notes payable in 90 days. The Bank also avails Housing Loans.

Business Loans:

FSMDB offers business term loans that are fully termed out to at least a year or more with payment schedules set on a weekly, monthly and sometimes quarterly basis. Term loans are the most common type of financing the Bank has had extended since its establishment.

Business Lines of Credit:

FSMDB has made business lines of credit available since 2007. The main intent of this loan facility is to finance the working capital needs of companies that have been operating for at least two years. It's a 1-year loan facility on a revolving basis, with 30 to 120-day maturities depending on the needs of the business.

Consumer Loans:

The FSMDB personal/consumer loan program has been designed to assist FSM citizens with the demonstrated ability to repay loans. A loan can be

requested for: purchase of furniture and fixtures, purchase of vehicles, purchase of boats and engines, personal and fam-



Pepper farm

ily purposes, educational expenses, other purposes acceptable to FSMDB. Eligible applicants must be FSM citizens, or residents of five years, permanently employed, have a good credit record, and be at least 18 years of age. The minimum loan amount is \$1,000, and the maximum loan amount is \$30,000.

Housing Loans:

The FSMDB Housing Loan program is aiming to help FSM citizens who demonstrate the ability to pay and to own a decent home. The program aims to help first time home owners, construct new home, or help improvements and other related needs.



Housing Project



VISIT US!

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