



## 2026 HFS Vessel & Gear Grant Program

### Objective

Support Nuu-chah-nulth fishers in building sustainable and rewarding career paths through access to financing, training, and long-term business growth opportunities.

### Goal

Stabilize the existing fleet by ensuring vessel and gear investments align with active fishing activity and support long-term viability.

### How the Program Works

The program helps T'aaq-wiihak fishers access loans through the Nuu-chah-nulth Economic Development Corporation (NEDC) or the Native Fisheries Association (NFA). Both require fishers to contribute a minimum of 10% equity toward any loan. The HFS grant helps cover part of that equity, reducing the up-front cost to fishers.

Loan Size	HFS Grant Covers	Example Loan	10% Equity Needed	HFS Grant	Fisher's Portion
Small (<\$50,000)	70% of equity	\$40,000	\$4,000	<b>\$2,800</b>	<b>\$1,200</b>
Medium (\$50,000–\$150,000)	60% of equity	\$100,000	\$10,000	<b>\$6,000</b>	<b>\$4,000</b>
Large (\$150,000+)	40% of equity	\$200,000	\$20,000	<b>\$8,000</b>	<b>\$12,000</b>

### Program Structure

**Year 1 – Matching Grant:** HFS covers up to 40–70% of the equity required for a loan. Fishers can apply the grant toward one large or several smaller loans per year. Example: For a \$200,000 loan (10% equity = \$20,000), HFS provides \$8,000, and the fisher contributes \$12,000.

**Year 2 – Incentive Grant:** After the first year, fishers who have loans in good standing and have completed the training requirement can access a second grant to continue vessel or gear upgrades, **pending available funding.**

**Training Requirement:** To qualify for Year 2 funding, fishers must complete financial, business, and asset management training organized by HFS.

## Eligibility & Conditions

- The applying T'aaq-wiihak fisher must have landed fish in 2024 or 2025.
- The grant must be attached to a loan with NEDC or NFA.
- Loan must be new or in repayment (in good standing).
- Grant can only be used for vessel or large gear purchases.
- Fuel, insurance, and operating costs are not eligible.
- Vessels must be insured.

## Why This Model?

Developed following the 2024 HFS Vessel and Gear Program evaluation, this model encourages financial responsibility and sustainable business growth. Fishers who invest their own funds are more likely to repay loans and manage finances effectively, ensuring long-term fleet stability and success.

## For more information on the Vessel and Gear Program

Email: [lauren@haoom.ca](mailto:lauren@haoom.ca) | Phone: 250 703 3213 | [www.haoom.ca](http://www.haoom.ca)