



## Step-by-Step Guide — Applying for the HFS Vessel & Gear Grant Program

Below is a ready-to-follow guide that explains the HFS Vessel & Gear Grant Program's structure and application process. Lauren Dean, the HFS Trade and Stewardship Officer, will guide you through the program application process and help you create your business plan.

### How the Program Works

The program helps T'aaq-wiihak fishers access loans through the Nuuchahnulth Economic Development Corporation (NEDC) or the Native Fisheries Association (NFA). Both financial institutions require borrowers to contribute a minimum of 10% equity (down payment) toward any loan. The HFS vessel and gear grant helps cover a portion of equity for eligible costs, such as for a vessel, large gear, and maintenance costs.

Total Project Size	HFS Grant Covers	Example Loan	10% Equity Needed	HFS Matching 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. **This matching grant can be applied to active, in-good-standing NEDC and NFA loans that are under repayment.**

**(PENDING AVAILABLE FUNDING) 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.

## Apply!

### 1 — Fill out the application form

**Goal:** Complete the required fields to indicate that you are interested in participating in the 2026 HFS Vessel and Gear Grant Program.

**Steps:**

- Fill out or request the application form from Lauren/HFS (link here: [2026 Vessel and Gear Grant Program Application – Fill out form](#)).
- Fill in the applicant details (name, Nation, contact info) and a brief project description.
- Submit application.
- Click on the link provided in the message that is displayed after you submit the application.
- Set an appointment with Lauren to discuss your application.

**Deliverable:** Submitted application and scheduled a meeting with Lauren.

### 2 — Initial meeting with Lauren (Trade & Stewardship Officer)

**Goal:** Clarify eligibility, program options, timelines, and what documents you'll need.

**What to bring/do:**

- Brief description of your operations and what you want to buy/replace (vessel, engine, gear).
- Quick budget estimate (ballpark cost).
- Any existing registration, licensing, and vessel documentation you have.
- Questions to ask Lauren:
  - Typical grant maximums, matching requirements, and allowable costs.
  - How HFS equity/contribution is calculated and any conditions.
  - Typical processing timeline and required supporting documents.
  - Whether pre-approval or quote(s) are needed before applying.
- If a fisher has a current loan with NEDC or NFA, provide information about what the loan was used to purchase.

**Deliverable:** Meeting notes with agreed plan and next steps, a list of documents Lauren requests, and other information required to complete NEDC or NFA's loan application, including a list of all assets, liabilities (debt), monthly income, and monthly expenditures.

### 3 — Fill out loan applications for either NEDC or NFA

**Goal:** Connect with NEDC or NFA.

**What to do:** Depending on the lending institution, submit an application or contact the institution directly to begin the loan application process, as it can take some time to get going.

**NEDC** – Apply Online: [Loan Application](#). PDF: [Loan Application](#)

**NFA** – PDF: [Loan Application](#)

**Deliverable:** A submitted application or contact with a business development or loan officer at the NEDC or NFA.

### Create a business plan!

### 4 — Create the draft business plan (required backbone)

**Goal:** Provide a draft plan with project ideas demonstrating viability, safety, and how the funding will be used/repaid. **Lauren will help you write this as much or as little as you need. Do not worry, you do not have to do this on your own!**

**Great reference material:**

NEDC – [NEDC Business Planning Workbook](#)

NFA – [Loan Application Guide](#)

**Suggested simple structure (1–4 pages):**

1. **Executive summary** — one or two paragraphs of the request and intended outcome.
2. **Business description** — what fishery, vessel use, crew, markets. Include all the fisheries you are participating in currently, and how many fish/pounds you've landed. If you are looking to get into new fisheries, include which fisheries you are targeting and how you will access them, as well as any new buyer or logistics requirements.
3. **Need & objectives** — why you need the vessel/engine/gear and expected benefits (safety, efficiency, income).
4. **Project details** — list of items to purchase, preferred makes/models, timeline.
5. **Financials** — cost breakdown, other financing (personal loans, rent, mortgage, vehicle payments, child support), applicant equity, expected revenue and operating costs (1–2 year projection).
6. **Risk & mitigation** — e.g., weather, fuel costs, maintenance plan.
7. **Attachments** — resume, vessel registration, licenses, any relevant photos.

### **Quick financials to consider including:**

- Total estimated project cost
- Loan amount to apply for
- Applicant equity (cash)
- Expected payback period (for loans) and a short cash-flow line

**Deliverable:** Draft business plan submitted to Lauren, meeting scheduled to review together.

## **5 — Source out information & collect quotes for vessel and gear**

**Goal:** Get firm, verifiable cost estimates to support the application and loan.

### **Actions:**

- Identify suppliers/brokers/yards/mechanics that service your region.
- Request **written quotes** including model, serial numbers (if new), delivery, installation, warranties, and taxes.
- If a used vessel, obtain a recent survey or inspection report and photos.
- For engines: include horsepower, fuel type, emissions info, and expected fuel consumption.
- For gear: list manufacturer, model, capacity, and any special training or maintenance needs.

### **Checklist of items to collect:**

- 2–3 quotes where possible (helps with budgeting and loan underwriting)
- Photos or build spec sheets
- Warranty terms and lead times
- Maintenance/installation cost estimates

**Deliverable:** Folder of quotes and spec sheets attached to your application.

## Submit your loan application!

### 6 — Finalize and Submit NEDC or NFA Loan Application Package

**Goal:** Finalize the numbers: how much is the loan for, how much grant funding, how much loan, and how much applicant/HFS equity.

#### Steps:

- Use the quotes to create a final budget table:
  - Line items (vessel, engine, gear, installation, freight, taxes)
  - Subtotals and total project cost
- Determine applicant equity.
- Confirm HFS contribution level with Lauren (percent/dollar maximum).

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### Considerations

The grant cannot be applied to certain items included in a typical project's total cost. If a loan application includes funding for fuel, operating costs, or other ineligible expenses (insurance, inspections, or small fishing gear items), those ineligible items will be subtracted from the total project costs considered. If a loan's total project cost is \$60,000 and includes \$5,000 of ineligible expenses, HFS will subtract the \$5,000 of ineligible expenses from the total project cost, making the HFS eligible project cost equal \$55,000. The 10% equity of \$55,000 is \$5,500, and HFS can cover 70% of that, or \$3,850.

Total Project Cost	Ineligible Expenses (Ex: Fuel, Hooks, Lines, Flashers, Insurance)	HFS Eligible Project Cost	10% Equity Needed For New Total	HFS Grant (70% of New Total)
\$60,000	\$5,000	\$55,000	\$5,500	\$3,850

To determine the amount of equity to be paid by the fisher, simply subtract the amount HFS will contribute towards the equity (\$3,850) from the 10% equity of the total project cost (\$6,000), which brings the fisher’s equity contribution to \$2,150.

<b>Total Project Cost</b>	<b>10% Equity of Total Project Cost</b>	<b>HFS Grant (70% of Eligible Costs)</b>	<b>Fisher’s Equity Contribution (HFS Grant Subtracted from 10% Equity of Total Project Cost)</b>
\$60,000	\$6,000	\$3,850	\$2,150

This same process is used to determine how much can be paid on loans currently in repayment. Please note that HFS requires copies of receipts and invoices for all items purchased with the project’s funds for our records and for audit purposes. Any costs without receipts or invoices cannot be included in the project costs HFS can cover, regardless of eligibility.

### **Eligible Costs**

The following items are examples of eligible costs:

- Vessel
- Vessel Trailer
- Fish Tote
- Vessel Upgrades
- Vessel Maintenance
- Downriggers
- Survival Suits
- Hydraulic Upgrades
- Freezer Repairs
- Bottom Painting
- Bottom Scraping
- Engine Overhaul
- Longline Gear

### **Ineligible Costs**

The following items are examples of ineligible costs:

- Vessel and vehicle fuel
- Vessel insurance
- Marine surveys
- Operating Costs
- Deckhand pay
- Skipper pay
- Bait
- Cannonballs
- Hooks, lines, flashers
- Jerry cans

Please ask Lauren if you are unsure if your costs are eligible.

**Deliverable:** Final budget spreadsheet and signed confirmation of contribution arrangements (if required).

## Next Steps!

### 8 — Fulfill Year One Matching Grant Program Requirements

**Goal:** Finalize the Year One Matching Grant requirements.

**What to include:**

- Send Lauren copies of vessel insurance and registration information.

**Deliverable:** Confirmed vessel submission to HFS and emailed a copy to Lauren.

### 9 — Participate in business skills training

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

**More information to come.**

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**Questions or ready to apply?** Contact Lauren (HFS Trade & Stewardship Officer) to get started.

**Lauren Dean**

Trade and Stewardship Officer

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Ready to get started? [Click here to book a meeting with me.](#)