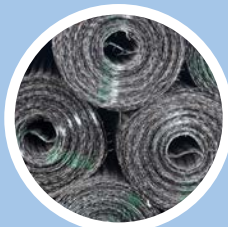


LOANS FOR GROWTH

First National’s loan services can help your business succeed



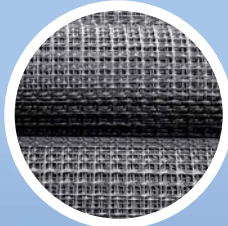
Whether you’re strengthening your business through good financial decision-making or looking for ways to optimize efficiency, the local experts at First National will help you find the right loan.



In Alaska, shipping logistics can be complicated and products oftentimes aren’t even in hand before bills are due. For NorthStar Supply, First National’s revolving line of credit is the perfect fit for their growing business.

“We had the opportunity to bid on some bigger projects but the financing was a challenge,” said Richell Carmichael, co-owner of NorthStar Supply, LLC. “Our relationship with the bank played a large part in our ability to bid on projects and win new business this year.”

First National’s revolving line of credit helps businesses meet working capital needs or bonding requirements without having to go through a loan application process each time. Collateral and repayment terms are established on an annual basis and tailored to meet your unique business needs.



When you’re ready to take the next step for your business, the first thing to do is contact your local First National banker. Together, you’ll break down your business plan and learn about available loan options to help grow your business.



Need more inventory for growth or seasonal “just in case” demands? The right loan can help you keep plenty of stock on hand.

Here are just a few of those options:

- **Equipment and vehicle loans**
Keep your competitive edge with an equipment loan. Purchase computers, vehicles, heavy equipment or other machinery. Repayment terms will be dependent upon type and age of collateral.
- **Lines of credit**
Documentary and stand-by lines of credit are arrangements often used by import/export businesses, contractors and travel agencies to serve as assurance of payment. Documentary letters of credit are usually for less than six months. A stand-by letter of credit may be renewed annually.
- **Operating line of credit**
Pay monthly operating expenses while waiting for accounts receivable payments from customers.
- **BusinessManager**
High loan advance rate on accounts receivable to use for working capital needs.

Visit with a First National expert today and see where your business can go. Call **777-4362/1-800-856-4362** or visit **FNBAAlaska.com**.

Branch locations

Anchorage/Eagle River
777-4FNB (4362)
Other areas
1-800-856-4FNB (4362)

ANCHORAGE BRANCHES

Dimond Branch
Eastchester Branch
Metro Branch
Muldoon Branch
North Star Branch
Northern Lights Branch
South Center Branch
U-Med Branch

BETHEL

Kuskokwim Branch 543-7650

CORDOVA

Cordova Branch 424-6700

EAGLE RIVER

Eagle River Branch 689-5200

FAIRBANKS

Golden Valley Branch. 459-7100
Johansen Branch. 450-7300

GLENNALLEN

Glennallen Branch 822-7350

HAINES

Haines Branch 766-6100

HEALY

Healy Branch. 683-7750

HOMER

Homer Branch 235-5800

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Juneau Regional Branch . . . 586-5400
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Kenai Branch. 283-6800

KODIAK

Kodiak Branch 486-7900

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Palmer Branch. 746-8900

SEWARD

Seward Branch. 224-4200

SITKA

Sitka Branch 747-7000

SOLDOTNA

Soldotna Branch. 260-6000

VALDEZ

Valdez Branch 834-4800

WASILLA

Wasilla Branch. 352-5900

Business ADVANTAGE

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“We wouldn’t be where we are without our relationship with the bank.”

Jason Carmichael | Co-Owner | NorthStar Supply, LLC

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LOANS FOR GROWTH



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YOUR ALASKA GROWN SUPPLIER

First National’s expertise helps NorthStar Supply compete against big national chains

It took one snowboarding trip to Alaska for Jason Carmichael, co-owner of NorthStar Supply, to fall in love with the state. He and his wife, Richell, originally from Palmer, had just married.

When they returned to their newly purchased home in Colorado, Jason realized something.

“He looked at me over dinner and told me, ‘We have to move there!’” said Richell.

The couple was soon packing up and heading north to Alaska.

DIVIDE AND CONQUER

Today the couple owns and operates NorthStar Supply, which has supplied Alaska with civil and industrial construction and maintenance materials since 2017. Geotextiles, asphalt maintenance materials, and dust and ice control are just a few products in the catalog of supplies they offer.

Richell and Jason take a divide and conquer approach to their business. Together, they invest in Alaska by providing an option for consumers looking to buy locally.

“People want to support their fellow Alaskans and that’s definitely us,” Richell said.

They found their roles in their business organically. Richell, who has an MBA and a background in finance, took on the money side of things. Combined with Jason’s background in purchasing and supply chain management, the pair has seen a lot of success.

ROOTED IN THE VALLEY

Richell has deep roots in Alaska. Her grandparents came up in the 1940s and her parents were born and raised in Palmer. She spent six years Outside before coming back for good. Richell and Jason’s children will be third-generation Palmer High School graduates. “It’s home. There’s no other word to describe it,” she said.

When it was time to find a bank for their business, First National was an easy choice. “The life of our business has been banked at First National,” Richell said. The bank was ready to invest in their company and provide them with the financial resources they needed to grow and compete against the big national chains.

The relationship started as typical in-and-out banking until Jason met with Personal Banker Janet Ehret to discuss their business over coffee. “Our first interaction with Janet was great, and that’s been true for every interaction we’ve had with other bankers, loan officers, cash management, just about anyone we’ve encountered,” said Jason.

When they had an opportunity to bid on larger projects, they turned to Ehret and the First National team to build a financial game plan. Ehret brought in Loan Officer Veronica Pillans to explore loan options.

As a new business, they initially were not able to bid on bigger projects with the capacity they needed to win them. Pillans helped facilitate an application for the line of credit they needed to secure their bid and buy their materials.

Just recently, they won a bid for a big project with the State of Alaska. The young company will be providing materials for dust control for the Dalton Highway.

“It was largely thanks to our relationship with the bank that we were able to bid and successfully win that project,” Richell said.

SHAPING TOMORROW

The last year has been challenging for many industries, but for the most part NorthStar Supply has been spared, from any real issues, thanks to construction projects continuing throughout the pandemic. Fortunately, they haven’t seen a decrease in their volume of business.

Their biggest challenge has been on the logistical side. Costs have increased and shipping materials to Alaska has become even more difficult.

“Right now, our priority is making sure we can deliver what we say we’re going to,” said Richell.

With big projects on their resume now, Jason and Richell are looking ahead to grow and expand their business. Thanks to financing through First National, they’re planning to break ground on a new warehouse in Palmer. Having a large, new space will allow them to increase their product inventory and keep more supplies in stock.

“We wouldn’t be where we are without our relationship with the bank,” said Jason. “We were growing so fast that we couldn’t keep going without having to borrow money. First National believed in us and that allowed us to secure our bigger projects and grow.”

“It’s largely thanks to our relationship with the bank that we were able to bid and successfully win the State of Alaska project.”

Richell Carmichael
CO-OWNER
NORTHSTAR SUPPLY, LLC



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Your success is our mission. Backed by nearly 100 years of experience, our local experts understand the challenges of Alaska’s ever-changing economy. From business online banking and financing to payroll disbursement and cash management services, we’re here to help your business succeed.



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PERSONAL BANKER
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