

May 2014



Land Sale Contract Payments

Frequently asked questions about making payments for the purchase of Trust land under a contract with the Trust Land Office.

This handout answers general questions about payments to the Alaska Mental Health Trust Land Office (TLO) for land sale contracts. The specific provisions that apply to you are described in your notarized and recorded contract.

How much are my payments, when are they due?

Your regular payment date and amount are specified in your contract. On most contracts, a late fee is assessed for any payment received more than 10 days after the due date (for details, contact Financial Services at 907-269-8500).

Will I receive a bill when my payment is due?

No, you will not receive a bill. Customers with quarterly or annual payment schedules will receive courtesy notices about 30 days before payment is due. Contracts effective after January 1, 2003 with a monthly payment schedule will not receive courtesy notices.

Will I receive a receipt?

No, not if you pay by mail. If you pay in person at a Public Information Center, receipts are available by request.

How is my payment applied?

Contract payments apply first towards any late fees, second, towards interest owed, and last, the remainder reduces the principal balance.

Can I make additional payments?

Yes. Additional payments may result in less interest being paid over the life of the contract. Your next regular payment would still be due on your regular payment date.

Can I make payments in advance?

Yes, you may pay your next regular payment in advance by including specific written instructions to that effect.

Can I make a partial payment?

Yes. A partial payment (or any payment less than the regular amount due) can be made, however it may not be in your best interest to make a partial payment 10 days after the due date. For information specific to your contract, contact the Trust Land Office at 907-269-8658.

How is interest charged on my account?

Interest charges accumulate daily at the rate specified in your contract.

How do I find my current balance or payoff amount?

You can write a request to Financial Services (address below). Please allow a minimum of one week from the date of your request to receive a written response. You can also call 907-269-8500.

How can I get a copy of my contract?

Call the Trust Land Office at 907-269-8658 or email mhtlo@alaska.gov and request a copy for your

records.

To whom do I make payments?

Make checks or money orders payable to the Trust Land Office. Checks are processed within one business day of being received.

Where can payments be made?

Payment must include your MHT or ADL number. Please do not mail cash. You can make a cash, check, money order, or credit card payment at a Public Information Center. You can also make a payment online <https://dnr.alaska.gov/ccpayments/index.cfm>.

Mail payments to:

Department of Natural Resources
Financial Services Section
550 West 7th Avenue, Suite 1410
Anchorage, AK 99501-3561

You may pay in person at one of these offices:

Trust Land Office
2600 Cordova Street, Suite 100
Anchorage, AK 99503

(Please note – only check or money order payments can be processed at this location.)

Department of Natural Resources
Public Information Center
550 West 7th Avenue, Suite 1260
Anchorage, AK 99501-3557

Department of Natural Resources
Public Information Center
3700 Airport Way
Fairbanks, AK 99709-4699

Department of Natural Resources
Southeast Land Section
400 Willoughby Avenue, 4th Floor
Juneau, AK 99801