# **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 (FSS) 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, or by phone with FSS, receipts are available upon request.

## How is my payment applied?

Contract payments apply first towards any late fees or service charges; second, towards interest owed; and lastly, 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 you must still pay your total amount due by your regular payment 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 interest 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 FSS 907-269-8500 or the TLO at 907-269-8658.

## How can I get a copy of my contract?

Call the Trust Land Office at 907-269-8658 or email <a href="mailto:mhtlo@alaska.gov">mhtlo@alaska.gov</a> 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 check or money order payment at the Trust Land Office. You can make a cash, check, money order, or credit card payment at a Public Information Center, addresses listed below. You can make a credit card payment or setup autopay by calling Financial Services at 907-269-8500. You can also make a payment online <a href="https://dnr.alaska.gov/ccpayments/index.cfm">https://dnr.alaska.gov/ccpayments/index.cfm</a>. You will need your Customer Number, please call the Trust Land Office for that information 907-269-8658.

Mail payments to: Department of Natural Resources Financial Services Section 550 West 7th Avenue, Suite 1410 Anchorage, AK 99501-3561 907-269-8500

You may pay in person at one of these offices:
Trust Land Office
2600 Cordova Street, Suite 201
Anchorage, AK 99503
907-269-8658
(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 1360 Anchorage, AK 99501-3557 907-269-8400 or 1-800-770-8973

Department of Natural Resources Public Information Center 3700 Airport Way Fairbanks, AK 99709-4699 907-451-2705 or 1-800-770-8973

Department of Natural Resources Southeast Land Section 400 Willoughby Avenue, 4<sup>th</sup> Floor Juneau, AK 99801 907-465-3400 or 1-800-770-8973