



Community Futures Development Corporation of the Shuswap
P.O. Box 1930 #101 – 160 Harbourfront Dr. NE
Salmon Arm, B.C. V1E 4P9
Phone (250) 803-0156 Toll Free 1-877-803-0156 Fax (250) 803-0157
E-mail: info@futureshuswap.com www.futureshuswap.com

Business Loan Application

Name: _____

Business Name: _____

Phone: _____

File #: _____

The Application Process

Applicant submits:

- 1) Business Plan
- 2) Cash Flow Projection
- 3) Business Loan Application
- 4) Picture Identification
- 5) Personal resume
- 6) Financial Statements (if an existing business) and personal tax returns for last 3 years, including current year.
- 7) If an incorporated company, a complete copy of the minute book. On-line incorporations won't be accepted.
- 8) Proof of registration/insurance for vehicles and recreational items listed as security
- 9) Business Registration Documentation and Business Identification Number
- 10) \$150 Application Fee

Review by staff;

Telephone or office appointment for discussion of any points arising out of information submitted;

Presentation of the application package to the Loan Committee for review, usually within 3 weeks of submission;

If approved, Offer of Financing given to applicant for signature;

Legal work and security procedures;

Funds made available to applicant once all pre-disbursement conditions are met and all required documentation is on file.

Loan Information

Maximum loan size \$150,000 for expansion, business purchase, or start-up (subject to available funds).

Interest rates at prime plus a risk premium

Flexible repayment terms

No prepayment penalty

Possibility of additional funding up to \$500,000 available (Some restrictions apply)

Criteria

Specific financing criteria must be met including:

Employment creation or maintenance for predominantly local residents;

Location of the business in the Shuswap area;

Reasonable personal financial investment;

Ability to repay;

Future economic viability of the business;

Competent management;

Adequate security for the venture;

Costs

Application fee received by:

There is a \$150 non-refundable application fee, due when the loan application is submitted. Applicants who are successful in getting a loan will be responsible for legal costs. These fees will be deducted from the monies that are disbursed (see back page).

Business Information

Business Name: _____

BIN (Business Number) _____

Legal Structure: Sole Proprietorship Partnership Incorporated (if so, give date) _____

Address (Physical & Mailing): _____

Business Phone: _____ Fax: _____ Cell Phone: _____ e-mail: _____

How many jobs will be created as a result of this loan: _____ Full Time _____ Part Time _____ Casual/Seasonal

How many jobs will be maintained as a result of this loan: _____ Full Time _____ Part Time _____ Casual/Seasonal

Security Offered

Item	Registered Owner	Serial #/Legal Description	Estimated Market Value

Owner Investment

Description	Original Cost	Present Market Value (A)	Amount owing if Leased or Financed (B)	Equity A-B=Equity
Total Owner Investment			\$	

Total Owner's Investment

This is the money and assets you and/or your partners have contributed to the business. This is your stake in the business.

Project Information: List all items required for the business (attach a separate list if necessary)

<i>Equipment (Machinery, tools, vehicles...):</i>	<i>Amount</i>
	\$
	\$
	\$
	\$
<i>Inventory (Items to be purchased for resale):</i>	
	\$
<i>Leasehold Improvements:</i>	
	\$
	\$
<i>Operating Capital (rent, deposits, overhead...):</i>	
	\$
	\$
	\$
	\$
<i>Other (please describe):</i>	
	\$
	\$

Total Amount Required	\$	_____
Less: Owner Cash/Asset Contributions	\$	_____
Total Financing Required	\$	_____

Have you...
 *Looked at all possible sources of financing, including banks, credit unions, Business Development Bank?
 *Compared the rates, terms, and conditions of the different institutions
 *Asked family and friends for financing
 *Researched and completed a detail cash flow statement?

<i>Sources of Financing:</i>	
Bank (specify)	\$
Private (specify)	\$
Other (specify)	\$
Total CFDC Financing Requested	\$

Applicant Information

Last Name: _____ First Name: _____ Middle Name: _____
Former name(s) or other names used including maiden name or nicknames: _____
Telephone: Home _____ Business: _____ e-mail address: _____
Present Address: (street & mailing) _____ Own Rent
City, Province, & Postal Code: _____ How long at current address? _____
Previous address (if less than 3 years at present address) _____
Birthdate: _____ Social Insurance # _____ Number of dependents (excluding spouse) _____
Marital Status: Married Single Divorced Separated Common-Law Widowed
Spouse's Full Name: _____ Spouse's Birth Date: _____
Spouse's Occupation: _____ Spouse's Social Insurance #: _____
Spouse's Annual Salary: _____ Length of Employment: _____
Spouse's Employer (name & address) _____
Name & Address of nearest relative not living with you: _____
Other sources of income (pension, disability, rental, etc.) _____ Amount \$ _____

References

(References should be those who can provide information in regard to your credit/character/employment, etc.)

Name: _____ Relationship: _____
Address: _____ Telephone: _____
Name: _____ Relationship: _____
Address: _____ Telephone: _____
Name: _____ Relationship: _____
Address: _____ Telephone: _____

Have you applied for financing at a bank, credit union, or Business Development Bank? _____

If so, why was your application declined? _____

Please provide detailed information below if you answer yes to any of the following questions:

Have you ever had an asset repossessed? _____ Have you ever declared bankruptcy? _____

Are you party to any claims or lawsuits? _____

Do you owe any taxes (property or personal) for the current year or prior years? _____

Details: _____

Personal Equity Statement (if married, include items for both self and spouse)

ASSETS	Description/location	Value	LIABILITIES	Institution	Amount
Cash			Loans		
Cash			Loans		
RRSP'S			First Mortgage		
Stocks/Bonds & Mutual Funds			Second Mortgage		
Real Estate			Taxes Payable		
Vehicle (Make,model,yr)			Other		
Vehicle (Make,model,yr)			Credit Cards (list each separately)		
Other					
			<u>Net Worth</u>		
TOTAL ASSETS		\$	TOTAL LIABILITIES		\$

Statement of Monthly Income & Expenditures

INCOME		EXPENSES	
Applicant's Net Earnings		Mortgage/Rent Payment	
Spouse's Net Earnings		Loan Payments	
Rental Income		Total Credit Card Payments	
Child Tax Credits		Insurance Payments	
Child Support		Alimony/child support/maintenance payments	
Other Income (pension, disability, etc.)		Other expenses 1. Food	
		2. Clothing	
		3. Transportation	
		4. Utilities	
		5. Entertainment	
		Other	
TOTAL INCOME	\$	TOTAL EXPENSES	\$

DISCLOSURE & RELEASE STATEMENT (please read thoroughly before signing)

Name Of Business Owner: _____

Name Of Business _____

Physical and Mailing Address of Business: _____

Business Telephone: (250) _____

Business Fax Number: (250) _____

Email address: _____

Website Address: _____

Description of Business: _____

Please notify Community Futures immediately, in writing, of any change to my contact information (*address, phone number, cell phone, fax*)

YES NO I hereby agree to display a Community Futures Business Decal in a visible location at my business premises and/or on my business vehicle window; which ever location is most appropriate.

YES NO I hereby consent to Community Futures Development Corporation of the Shuswap and its Community Partners providing me with relevant business and training information through email and social media.

Are you related to any director, committee member, or employee of Community Futures Development Corporation of the Shuswap?

YES NO Details: _____

Are you or any closely related individual or company involved in ANY legal action or litigation either personally or through your business? YES NO

The statements made herein are for the express purpose of obtaining financing from Community Futures Development Corporation and are to the best of my/our knowledge and belief true and correct. The applicant understands that additional information, if required in support of this application, must be supplied to the Corporation before adequate consideration can be given to this application.

The undersigned hereby consents to Community Futures Development Corporation of the Shuswap or its agent obtaining reports containing credit, municipal tax searches or personal information as it deems necessary in order to administer this loan application.

The applicant agrees to reimburse Community Futures Development Corporation any legal costs incurred in the registration of documents for loan security. Should the applicant withdraw the request after legal documents have been registered and costs incurred, the applicant shall be responsible for these costs.

Date

Applicant Signature

Date

Applicant Signature