



Community Futures Development Corporation of the Shuswap  
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# 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 (if an existing business)
- 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

**Collateral Offered** (These are vehicles/property pledged as collateral to secure the loan amount requested. Provide valuations/assessments to support estimated market value)

Item	Registered Owner	Serial #/Legal Description	Estimated Market Value

**Owner Investment** (This is your investment into the business)

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

**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 requested loan funds will be used for (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 (25% cash investment is preferred)	\$	_____
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?

<b>Sources of Financing:</b>	
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) Provide valuations to support values given for real estate and vehicles. If declaring RRSP's and stocks and bonds, please provide a statement to verify those details.

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					
			<b>Net Worth</b>		
<b>TOTAL ASSETS</b>		\$	<b>TOTAL LIABILITIES</b>		\$

### 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	
<b>TOTAL INCOME</b>	\$	<b>TOTAL EXPENSES</b>	\$

**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