

Emergency Loan Application Information

Purpose

Businesses are a foundation to any community and key to a community's success. When businesses can't operate or have operated at reduced levels due to situations such as an emergency situation, we know they require support to get them back on track.

Program

The program provides financial support to businesses that have not been able to operate or have operated at a reduced level for more than 5 days due to the emergency situation.

Financing is provided in the form of a repayable loan with relaxed terms and interest rates.

Loan Amount: Maximum up to \$20,000 per business based on Business Analyst assessed needs.

- Streamlined Application and Approval Process
- Application will consist of:
 - Completed Application Form – Specific to this loan program
 - 3 years of financial statements showing at least one year of profitability with most recent Corporate T2 or Personal tax filing
 - Credit Check on owner(s) and business
 - Limited security requirements – Personal Guarantees / Co-Borrower and General Security Agreement
 - Waiver of application fee
 - Pre-approved interest rate of Prime + 2% (currently 2.95%)
 - No payments for up to first 6 months
 - Once the first 6 months have passed, the client can choose to pay interest only for the following 12 months
 - Maximum Amortization/Term of 60 months
 - Offer 2 months of skip payments per year
 - Should greater financial needs be identified, can convert to usual loan process
 - No early payout fees.

Guidelines

Priority will be given to existing and past CF clients in good standing.

The business must:

- Have been in operation when the emergency commenced



- When required, have a valid business license or approval to operate from the municipal or regional government

The business owner must:

- Be prepared to sign a personal guarantee. In the case of not for profit organizations or incorporated companies, a director(s) must sign on its behalf

Eligible Applicants

Any business that:

- Has not been able to operate or has operated at a reduced level for more than 5 days due to the emergency situation
- Business must be able to demonstrate a loss or reasonably expectation of reduction of business due to the emergency situation.

Businesses include:

- for-profit, sole proprietorships, partnerships and incorporated companies, ranches and farms.
- not-for-profit entities: including co-operatives, social enterprises, charitable

Ineligible Applicants

Government including federal, provincial, municipalities and regional districts.

For more Information please call: 250.845.2522

Please leave a message and a staff member will contact you as promptly as possible.



CF Nadina: PO Box 236, 2430 Butler Ave, Unit A, Houston, BC V0J 1Z0

Phone: 250.845.2522

Personal Information			
First Name	Middle name	Surname	Date of Birth(mo/day/year)
Home Address(apt/P.O)	Street and number	City Town	Postal Code
Phone number	Cell number	Residence	
		own	rent

Business Information	
Business Name	

Business Number	
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Business address(apt/P.O)	Street and number	City Town	Postal Code

General Information (if you answer YES to any of these question, please provide details)			
Have you ever had an asset repossessed?	yes	no	Details
Are you involved in any claims or law suites?	yes	no	
Have you ever declared bankruptcy?	yes	no	
Do you owe any back taxes?	yes	no	

Loan Details		
immediate needs Costs	\$	Describe what the money will be used for(use separate sheet if necessary)
less other monies available	\$	
Loan amount requested	\$	

Reference and Credit Checks

I/We the undersigned, declare that the statements made herein are for the purpose of obtaining financing and are to the best of my/knowledge true and correct.

I/We consent to Community Futures Cariboo Chilcotin making any inquiries it deems necessary to reach a decision on this application, and consent to the disclosure at any time of any credit information about me/us to any credit reporting agency or to anyone with whom I/We have financial relations.

Signature of Applicant(s)	Date	Signature of Applicant(s)	Date
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