Community Futures Shuswap

COMMUNITY FUTURES SHUSWAP

Emergency Rapid Response Micro Loan Application

For a registered business that needs funds quickly for something unexpected.

START HERE

Business name

Your name

Phone number

Growing communities one idea at a time.

101–160 Harbourfront Drive, Salmon Arm, BC
250.803.0156 · www.futureshuswap.com

Before you start

This is the application for the Community Futures Shuswap Emergency Rapid Response Micro Loan. Please read this page before you complete it.

Emergency Rapid Response Micro Loans provide rapid financial assistance to a business that has suffered an operational disruption through an unforeseen event — a fire, a flood, crime-related damage. They are short term, and they are meant to keep a business operating through a difficult event. They are intended only for an emergency.

Maximum loan	Application fee	Minimum credit score
$10,000	**$150**	**650**

The application fee is payable when you submit this application.

How this loan works

- Emergency Rapid Response Micro Loans are short term loans, usually repayable within 36 months or less, with a total commitment of $10,000 maximum per client.
- The term of the loan cannot exceed 36 months.
- The interest rate is fixed at prime plus 2%.
- A minimum average credit score of 650 applies to each borrower and guarantor for loans secured solely by a Loan Agreement, Promissory Note and/or Personal Guarantee.
- Below that score, we may still be able to lend if the loan is also secured by a specific asset or assets. Every application is different and our team will work with you to find the best solution.
- To be eligible for loan funds from the Community Futures network, you must first seek financing from another source, such as a bank or credit union, friend or family.
- Every applicant and guarantor must be at least 19 years of age and a resident of British Columbia.
- The affected business must be within the Shuswap region.
- You must have a registered business.

What to include with your application

We cannot assess your application until it is complete. Please ensure to include the following:

- [ ] **A completed and signed application**
  Unsigned applications cannot be processed.
- [ ] **Photo identification for each borrower and guarantor**
  A copy of a driver's licence, passport or BC photo ID.
- [ ] **Payment of the $150 application fee**
  Payable when you submit the application.
- [ ] **Your financial records**
  We need these before we can consider your application.
- [ ] **Confirmation of your filing status with the Canada Revenue Agency**
  We need this before we can consider your application.
- [ ] **A copy of your business registration**
  Or your incorporation documents, if the business is incorporated.

You do not need a business plan

This program is for something unexpected, so we do not ask for a business plan or a cash flow projection with this application. Tell us what has happened and what the funds are for, and we will work through the rest with you.

How we assess your application

Community Futures Shuswap cannot assess your loan application until all documents and information are complete.

We are committed to serving all businesses in a fair, transparent, timely and equitable manner. All lending decisions are made here in the region.

If you have any questions or concerns about this process, or about a decision taken by Community Futures Shuswap, please contact the Executive Director at 250.803.0156.

Your application is confidential

We will not share your personal information for reasons outside of this loan application without your consent, unless the law requires it.

A note on the totals

Financial calculations work in Adobe Acrobat Reader, which is free. Other PDF viewers, including Preview on a Mac and the viewer built into Chrome, cannot run them. In those viewers you are required to calculate the totals and type them in.

When you have finished

Set a time to bring the completed application and everything on the checklist to our office at 101–160 Harbourfront Drive, Salmon Arm, BC. Call 250.803.0156 to arrange it, or to go through the form with someone before you submit it.

The application fee is due when you submit the application. Ask us which payment methods we currently accept.

Need a hand?

You do not have to fill this in alone. Call us at 250.803.0156 to book a time to come by the office and we will work through it together.

About you

Complete this section for each borrower and each guarantor. If there is more than one, print a second copy of this page.

First name | **Middle name** | **Last name**

Home address | **Apt / suite**

City | **Province** | **Postal code** | **How long there?**

Mailing address (only if different from above)

Home phone | **Cell** | **Email**

Driver's licence # | **Date of birth (DD/MM/YYYY)** | **Number of dependants**

Marital status

◯ Single ◯ Married / common law ◯ Separated ◯ Divorced ◯ Widowed

Citizenship

◯ Canadian citizen ◯ Permanent resident ◯ Work or student visa ◯ Visitor

Your employment

Leave blank if you are not currently employed elsewhere.

Current employer

Occupation

How long? (years / months)

Employer address

Employer phone

Your spouse or common-law partner

Complete this if you have a spouse or common-law partner. Leave it blank if it does not apply. This is someone else's personal information, so only fill it in with their permission — and ask them to sign one of the individual signature lines at the end of the disclosure and release.

First name

Middle name

Last name

Driver's licence #

Date of birth (DD/MM/YYYY)

Occupation

Current employer

Employer phone

How long? (years / months)

Social Insurance Number (optional)

You do not have to give us your Social Insurance Number, and your application will not be treated differently if you leave this blank. It helps the credit bureau match your credit file to you accurately. If you have not borrowed before you may not have a credit file yet, in which case we may be the first to report your information to the bureau.

Your SIN (optional)

Your spouse or common-law partner's SIN (optional)

Your declarations

Answer for yourself and your spouse or common-law partner.

Do you have a current life insurance policy?	◯ Yes	◯ No
Have you or your spouse or common-law partner ever had an asset repossessed?	◯ Yes	◯ No
Have you or your spouse or common-law partner been party to any claim or lawsuit?	◯ Yes	◯ No
Have you or your spouse or common-law partner ever declared bankruptcy?	◯ Yes	◯ No
Do you or your spouse or common-law partner owe any taxes or amounts to the Canada Revenue Agency? If so, for what year(s)?	◯ Yes	◯ No
If yes, which year(s)		
Are you providing personal support (co-signer, endorser, guarantor) for any obligation not listed on this application?	◯ Yes	◯ No

Give any additional details here if you need to

What you own and what you owe

Include everything for yourself and for your spouse or common-law partner.

Real estate owned

	ADDRESS / DESCRIPTION	CURRENT VALUE	MORTGAGE OWING	MONTHLY PAYMENT
Residence				
Property 2				
Property 3				

ASSETS — PRESENT VALUE		LIABILITIES — AMOUNT OWED	
Cash (chequing / savings)	$	Term loans	$
Stocks, bonds, mutual funds	$	Lines of credit	$
RRSPs, pension	$	Bank credit cards	$
Real estate (total from above)	$	Mortgages (total from above)	$
Vehicle 1	$	Vehicle loans or leases	$
Vehicle 2	$	Retailer credit cards	$
Business equity and earnings	$	Guarantees given	$
Other	$	Family maintenance	$
Other	$	Taxes payable	$
		Other liabilities (from page 8)	$
Total assets	$	**Total liabilities**	$

Net worth (total assets minus total liabilities) $

Your monthly household budget

Include your spouse or common-law partner in both columns.

MONTHLY INCOME		MONTHLY EXPENDITURES	
Income drawn from the business	$	Rent or mortgage payments	$
Employment income	$	Finance payments	$
Spouse's employment income	$	Food and clothing	$
Rental income	$	Utilities, phone, internet	$
Pensions and annuities	$	Transportation	$
Investment income	$	Medical and insurance	$
Family or support received	$	Education and child care	$
Other	$	Other	$
Total monthly income	$	**Total monthly expenditures**	$

Other liabilities

Taxes, family support, alimony, co-signed debts, guarantees and leases that are not listed above.

DESCRIPTION	BALANCE OWING	MONTHLY PAYMENT
Total other liabilities		

About the business

Legal name of business

Phone

Physical address

Apt / suite

City	Province	Postal code	Email

Mailing address (only if different)

Website

This business is, or will be

◯ Sole proprietorship ◯ Partnership ◯ Incorporated ◯ Co-operative ◯ Not-for-profit

Business number	Incorporation number (if applicable)	Fiscal year ends in (month)

This business is

◯ Not yet in business ◯ Operating full-time ◯ Operating part-time

If already operating, since when?

Employees

	FULL-TIME	PART-TIME	SEASONAL
Currently employs			
Plans to hire in the next 12 months			

Primary sector or industry

◯ Agriculture ◯ Manufacturing ◯ Service ◯ Tourism ◯ Forestry ◯ Retail ◯ Construction

Your professional advisors

Leave blank any you do not have.

Accountant		
Lawyer		
Insurance		

Who owns the business

FIRST NAME	LAST NAME	% OWNED	POSITION

Total — this should come to 100%

Please include a copy of your business registration with your application. If the business is incorporated, send the incorporation documents instead.

About the loan

When did it happen? (DD/MM/YYYY)

What has happened, and what are the funds needed for?

Please complete both columns below. The two totals must match.

PLANNED USE OF FUNDS		PLANNED SOURCE OF FUNDS	
Purchase or construction of property	$	Community Futures Shuswap	$
Renovation or expansion	$	Personal investment of owners	$
Leasehold improvements	$	Business retained earnings	$
Purchase of equipment	$	Borrowed from friends or family	$
Purchase of inventory	$	Another financial institution	$
Working capital	$	Other	$
Other	$		
Total	$	**Total**	$
Difference between the two columns — this should be zero			$

Briefly describe any positive social, economic or environmental impact you expect from this project (optional)

The business's declarations

Is the business providing support (co-signer, endorser, guarantor) for obligations not listed on its financial statements?	◯ Yes	◯ No
Is the business party to any claim or lawsuit?	◯ Yes	◯ No
Has the business ever sought legal protection from its creditors?	◯ Yes	◯ No
Does the business owe any statutory creditors — the Canada Revenue Agency, the Receiver General, WorkSafeBC and so on?	◯ Yes	◯ No

Give any additional details here if you need to, including creditor names and amounts owed

Voluntary declarations

Answering this section is entirely optional, and will have no effect on your application.

Community Futures Shuswap supports small businesses and entrepreneurs. We work with a network of partners who offer specialized programs. If you tell us about yourself and your business, we may be able to point you to additional organizations and programs.

We will discuss any of these with you first, and will only share your information with another organization after you have given us your express written consent.

Information given here may also be compiled into anonymous statistical data, to help improve our services and those of the Community Futures Network of Canada.

Identifying groups

Does the business owner, or any group owning 51% or more of the business, belong to any of these groups?
Tick as many as apply, or none.

- [ ] Indigenous Peoples (First Nations, Inuit or Métis)
- [ ] Women entrepreneurs
- [ ] Young entrepreneurs (aged 19 to 29)
- [ ] Persons with disabilities
- [ ] New Canadians (permanent resident or landed immigrant status)

Community Futures uses a broad definition of disability that includes anyone managing an ongoing health issue, injury, illness or other chronic condition.

How did you hear about Community Futures?

Disclosure and release

Please read this section carefully before you sign.

Are any of the borrowers or guarantors related to a director or employee of Community Futures Shuswap? ◯ Yes ◯ No

If yes, who, and how are they related?

In this agreement, “you” and “your” mean each person who signs below.

The statements made here are for the express purpose of obtaining financing from Community Futures Shuswap, and are true, complete and correct to the best of your knowledge and belief.

This application is not complete unless it is signed below by each party to it, and accompanied by the supporting documents listed under “What to include with your application” on page 3.

You understand that we may ask for more information while we assess your application, and that a decision may be delayed if that information is not provided promptly.

You agree to reimburse Community Futures Shuswap for any legal costs incurred in registering documents for loan security. If you withdraw your request for financing after legal documents have been registered and costs incurred, you agree to reimburse those costs immediately. Community Futures Shuswap will provide evidence of the costs incurred.

The statement of what you own and what you owe, given by each borrower and guarantor, is true, correct and complete.

Each of the undersigned authorizes Community Futures Shuswap to obtain any information it considers necessary to assess this application, including reports from credit bureaus, retail credit companies, any registry, and any person or business that has had business or financial dealings with you.

By signing, you consent to Community Futures Shuswap collecting, using and disclosing your personal information for the purpose of making a credit decision. If your application is approved, you also consent to that collection, use and disclosure for the purpose of administering your loan.

This consent cannot be withdrawn and will remain in effect until amounts owing to Community Futures Shuswap are fully discharged. If your application is declined or withdrawn, we keep your information only for as long as our records retention obligations require.

Community Futures Shuswap will not share any personal information without your knowledge and consent, unless required to do so by law.

Attestation

You confirm that, before applying to Community Futures Shuswap, you approached at least one other source of financing about this business — a bank, a credit union, family or friend — and were unable to secure funding at a suitable rate or terms.

We cannot process this application until it is completed and signed.

By signing, you confirm that you have read the disclosure and release, and the attestation above, and agree to be bound by them.

For corporations

Title of authorized signatory

Print name	Signature	Date

For individual applicants and guarantors

Every borrower and every guarantor must sign.

Print name	Signature	Date

Office use only

Applicants: you do not need to fill in this page.

Date received	File number	Business advisor

Application fee received	Credit check completed	Decision

Notes