



Community Futures Development Corporation of the Shuswap
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Name: _____

Business Name: _____

Phone: _____

File #: _____

The Application Process

Applicant submits:

- 1) Business Plan
- 2) Cash Flow Projection
- 3) Picture I.D.
- 4) Business Loan Application
- 5) Personal resume
- 6) Financial Statements (if an existing business)

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 (usually 1-2 weeks after Loan Committee approval).

Loan Information

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

Interest rates floating 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 \$100 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 Loan Application for GUARANTOR

Security Offered by Guarantor

| Item | Registered Owner | Serial #/Legal Description | Estimated Market Value |
|------|------------------|----------------------------|------------------------|
| | | | |
| | | | |
| | | | |
| | | | |

Guarantor 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) _____

Other sources of income (pension, disability, rental, etc.) _____ Amount \$ _____

References

Name: _____ Relationship: _____

Address: _____ Telephone: _____

Name: _____ Relationship: _____

Address: _____ Telephone: _____

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 prior to the current year? _____

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 | | | | | |
| | | | | | |
| | | | | | |
| | | | Net Worth | | |
| 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)

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 or personal information as it deems necessary in order to administer this file.

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

Witness

Date

Applicant Signature

Witness