



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) Personal resume
- 5) 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 + 4% , minimum 9%

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 \$50 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: _____			
Legal Structure:	<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Incorporated (if so, give date) _____
Mailing Address: _____ _____			
Business Phone: _____	Fax: _____	Cell Phone: _____	e-mail: _____
How many jobs do you expect to create? _____ Full Time _____ Part Time _____ Casual/Seasonal			

Loan 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'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.

Total Owner Investment	\$ _____
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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

Name: _____ Relationship: _____

Address: _____ Telephone: _____

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					
			<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	\$

