Community Futures Sun Country

PO Box 1480, Ashcroft, BC V0K 1A0
Phone: (250) • 453-9165 • Fax: (250) 453-9500 • Toll Free 1-800-567-9911

# LOAN APPLICATION FORM (2)

## PERSONAL OVERVIEW

Community Futures Sun Country

# FOR YOUR INFORMATION

COMMUNITY FUTURES SUN COUNTRY is a non-profit community economic development organization. We are committed to helping people in the Sun Country region who are either operating or are planning to start their own business.

OUR MISSION IS "…to plan and initiate development of our area through the promotion and facilitation of cooperative activities dedicated to the social, environmental and economic well being of our citizens and communities."

## Loan Information and Fees

Loans are available for start-up, maintenance, and expansion purposes.

1. The minimum interest rate is Prime + 4%.
2. The loan application fee is 1% of the amount requested, with a minimum fee of $50.
3. A $10 credit-check fee is charged for each applicant and their spouse. This fee is collected once Community Futures Sun Country accepts the loan application and is applied toward the 1% application fee.There are no prepayment penalties.

## Eligibility Criteria

Applicants must meet the following criteria:The business must be located in the Sun Country region.

1. The business must demonstrate future economic viability.
2. The business must have competent management.
3. The applicant must make a reasonable personal financial investment and provide adequate security for the venture.
4. The business must create or maintain employment, primarily for local residents.
5. Life insurance equal to the loan amount must be in place before funds are disbursed.

## Steps to Apply for a Loan

1. Contact the Community Futures Sun Country office to schedule a pre-loan interview.
2. Complete the loan application and include all required supporting documents. For questions, contact us at 250-453-9165 or vision@cfsun.ca.
3. Each applicant must complete a Personal Overview.
4. If a co-signer is required, they must complete a Guarantor's Overview.
5. Submit the completed application materials to the Community Futures Sun Country office.
6. After the Loans Officer reviews your application, we will contact you to advise whether the application can proceed.
7. Submit a complete and comprehensive business plan, along with the remaining balance of the loan application fee.
8. The Loans Officer will prepare a package for review by the Loans Committee.
9. You will meet with the Loans Committee to discuss your proposal. The Committee will make a decision at this meeting.
10. If your application is declined, you have the right to appeal the decision.
11. If your application is approved, all required documents must be completed and signed before the funds are disbursed.

YOUR PRIVACY: Community Futures is committed to protecting your privacy and the confidentiality of your personal information. Our commitment to respecting and protecting the privacy and confidentiality of your personal information is addressed in our privacy policies. We adhere to these polices and the provisions of the BC *Personal Information Protection Act*. Statements are available at the office. Call 1-800-567-9911 or visit the Sun Country website:
www.cfsun.ca

LOAN APPLICATION FORM (2)
Personal Overview

Community Futures Sun Country

# FOR OUR INFORMATION

## Part A: PERSONAL INFORMATION

Last Name: __________________ First Name: ____________________ Second Name: __________________

Home Phone#: ______________________ Personal E-Mail: ________________________________

Date of Birth (month/day/year): ______/_____/______ Driver's License #: _____________________

S.I.N.: _______ - _______ - ________ *(you are not obligated to provide your S.I.N., however it will facilitate the application process)*

Marital Status: ☐ Single ☐ Common Law ☐ Married ☐ Separated ☐ Divorced ☐ Widowed ☐ Number of Dependants (excluding spouse): ___

**Present Address** ☐ own ☐ rent

*Number of years at present address:* ______

Street Number and Name: _____________________

Box # _____ Station # _____ RR# _____

City/Town _______________________

Postal Code: _______________

**Previous Address** *(if less than 3 at present address)*

Street Number and Name: _____________________

Box # _____ Station # _____ RR# _____

City/Town _______________________

Postal Code: _______________

## Part B: PERSONAL RESUME

**EDUCATION**

| School Attended | Course Taken | Year Completed | Grades Completed/Degree, Certificate or Diploma Earned |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

**EMPLOYMENT HISTORY (last employer first)**

**Current Employer:** ___________________________ Phone #: _________________________

Length of Employment: _______________________ Monthly Salary: $_________________

Employer: ______________________________
Address: ______________________________
______________________________
Phone #: ___________________________
Supervisor: ______________________________
Dates: from_____________ to ______________
Job Title: ______________________________

Employer: ______________________________
Address: ______________________________
______________________________
Phone #: ___________________________
Supervisor: ______________________________
Dates: from_____________ to ______________
Job Title: ______________________________

Employer: ______________________________
Address: ______________________________
______________________________
Phone #: ___________________________
Supervisor: ______________________________
Dates: from_____________ to ______________
Job Title: ______________________________

Employer: ______________________________
Address: ______________________________
______________________________
Phone #: ___________________________
Supervisor: ______________________________
Dates: from_____________ to ______________
Job Title: ______________________________

Community Futures Sun Country

| FAMILY CONTACT nearest relative not living with you | |
|---|---|
| Name: ______________________________ | Relationship: ______________________________ |
| Address: ____________________<br>____________________<br>____________________ | Phone #: ________________________ |

| CHARACTER REFERENCES – EXCLUDING FAMILY MEMBERS OR RELATIVES | |
|---|---|
| Name: ______________________________<br>Relationship: _________________________<br>Address: ____________________<br>____________________<br>____________________<br>Phone #: _________________________ | Name: ______________________________<br>Relationship: _________________________<br>Address: ____________________<br>____________________<br>____________________<br>Phone #: _________________________ |

## Part C: SPOUSE'S PERSONAL INFORMATION

Last Name: _________________ First Name: ____________________ Second Name: _________________

Date of Birth (month/day/year): ______/_____/______ Driver's License #: ____________________

S.I.N.: _______ - _______ - _______ *(you are not obligated to provide your S.I.N., however it will facilitate the application process)*

| SPOUSE'S EMPLOYMENT HISTORY (last employer first) | |
|---|---|
| Current Employer: _________________________<br>Length of Employment: _____________________ | Phone #: ________________________<br>Monthly Salary: $________________ |
| Employer: ___________________________<br>Address: ___________________________<br>___________________________<br>Phone #: _________________________<br>Supervisor: ___________________________<br>Dates: from____________ to _____________<br>Job Title: ___________________________ | Employer: ___________________________<br>Address: ___________________________<br>___________________________<br>Phone #: _________________________<br>Supervisor: ___________________________<br>Dates: from____________ to _____________<br>Job Title: ___________________________ |

Community Futures Sun Country

## Part D: PERSONAL FINANCIAL INFORMATION

### PERSONAL NET WORTH STATEMENT

**Summary of Personal Assets:**

**Personal Cash:**
Bank/CU __________________ $ ________________
Bank/CU __________________ $ ________________

**Real Estate:**
Address (civic or legal description):
_________________
_______________________________________

Date Purchased (month/day/year): ______/_____/_______
Purchased Price: $ _______________
Assessed Value)..............................$ ________________
(include copy of assessment)

**Investments:**
RRSP: _______________ .......... $ _______________
Stocks/Bonds/Mutual Funds ....... $ _______________

**Automobiles:**
Make: ____________ Model: __________
Year________
Odometer: ________________
Resale Value .............................. $ _______________

Make: ____________ Model: __________
Year________
Odometer: _________________
Resale Value .............................. $ _______________

Make: ____________ Model: __________
Year________
Odometer: ________________
Resale Value .............................. $ _______________

**Recreational Vehicles:**
Make: ____________ Model: __________
Year________
Resale Value .............................. $ _______________

Make: ____________ Model: __________
Year________
Resale Value .............................. $ _______________

**Other Assets:**
Personal/Household Effects ........ $ _______________
Equity in Business ...................... $ _______________
Other: ________________ ......... $ _______________
Other: ________________ ......... $ _______________
Other: ________________ ......... $ _______________

**Summary of Personal Liabilities (debt):**

**Mortgages:**
1st Mortgage: holder name ________________________
_____________ ______ % $________________
Maturity Date Int. Rate **Current Balance**

2nd Mortgage: holder name ________________________
_____________ ______ % $________________
Maturity Date Int. Rate **Current Balance**

**Automobile Loans:**
1. Lender name
___________________________________
_____________ ______ % $________________
Maturity Date Int. Rate **Current Balance**

2. Lender name
___________________________________
_____________ ______ % $________________
Maturity Date Int. Rate **Current Balance**

3. Lender name
___________________________________
_____________ ______ % $________________
Maturity Date Int. Rate **Current Balance**

**Credit Cards:**

| Card Name | Int. Rate | Current Balance |
|---|---|---|
| 1.________________ | _____ % | $________________ |
| 2.________________ | _____ % | $________________ |
| 3.________________ | _____ % | $________________ |
| 4.________________ | _____ % | $________________ |
| 5.________________ | _____ % | $________________ |

**Personal Loans:**

| Lender Name | Int. Rate | Current Balance |
|---|---|---|
| 1._______________ | _____ % | $________________ |
| 2._______________ | _____ % | $________________ |
| 3._______________ | _____ % | $________________ |
| 4._______________ | _____ % | $________________ |
| 5._______________ | _____ % | $________________ |

Other: __________________ ............$ _______________
Other: __________________ ............$ _______________
Other: __________________ ............$ _______________

**Total Liabilities** **$** ________________ **(B)**

| | |
|---|---|
| **Total Asset Value ..................... $ ______________ (A)** | |
| **Total Personal Net Worth (A-B) = $ ______________________** | |

## PERSONAL INCOME AND EXPENDITURES

**Summary of Monthly Income:**

Your Salaries, Wages,
Income and Commissions (net/mo). $ ______________
Spouse's Salaries, Wages
Income and Commissions (net/mo). $ ______________
Rental Income............................ $ ______________
Business or Professional Income....$ ______________
Child Support/Alimony.................. $ ______________
Child Tax Credit .......................... $ ______________
Other ........................................ $ ______________
Other ........................................ $ ______________
Other ........................................ $ ______________

**Total Monthly Income ............ $ ______________**

**Summary of Monthly Expenses:**

Mortgage (taxes included) or Rent ....... $ ______________
Household Insurance......................... $ ______________
Utilities............................................ $ ______________
Phone, Fax, Internet.......................... $ ______________
Vehicle Payments ............................ $ ______________
Vehicle Insurance ............................ $ ______________
Gas for Vehicle ................................ $ ______________
Credit Card Payments ....................... $ ______________
Child Support/Alimony ....................... $ ______________
Health/Life Insurance......................... $ ______________
Child Care....................................... $ ______________
Food.............................................. $ ______________
Other ............................................. $ ______________
Other ............................................. $ ______________

**Total Monthly Expenses.............. $ ____________**

## Part E : QUESTIONAIRE - Please provide details if you answer YES to any of the following questions:

1. Have you been a client of Community Futures Sun Country in the Past?
☐No ☐Yes: ______________________________
2. Are you under 29 years of age?
☐No ☐Yes: ______________________________
3. We have a special program for Entrepreneurs with Disabilities; would you like to know more about this?
☐No ☐Yes: ______________________________
4. Do you have an assignable life insurance policy for the value of your loan request?
☐No ☐Yes: ______________________________

5. If financial assistance is approved, would you allow us to make a public announcement regarding your project?
☐No ☐Yes: ____________________

6. Are you related to any Director or Employee of Community Futures Sun Country?
☐No ☐Yes: ____________________

7. Are you supporting other obligations as a Co-signer or Guarantor?
☐No ☐Yes: ____________________

8. Are you or any closely related individual or company involved in ANY legal action or litigation; either personal or business?
☐No ☐Yes: ____________________

9. Do you currently owe any taxes; personal, business, or otherwise?
☐No ☐Yes: ____________________

10. Have you ever had an asset repossessed?
☐No ☐Yes: ____________________

11. Have you ever filed for, and/or declared bankruptcy?
☐No ☐Yes: ____________________

*****IMPORTANT; PLEASE READ THOROUGHLY BEFORE SIGNING*****

# DISCLOSURE AND RELEASE STATEMENT

- I hereby authorize Community Futures Sun Country to obtain any information it deems necessary about me/us, including but not confined to: (i) reports from credit bureaus, (ii) retail credit companies or (iii) any other source the corporation deems appropriate. I understand 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.
- I am aware of the risks and uncertainties associated with operating a business and feely accept and fully assume all such risks and uncertainties and the possibility of financial loss resulting there from, notwithstanding advice or funding that I receive from Community Futures Sun Country.
- In consideration of Community Futures Sun Country providing me with the aforementioned advice/funding, I hereby agree to waive any and all claims that I may have now, or in the future against Community Futures Sun Country, and its directors, officers, employees, representatives, successor to Community Futures Sun Country from any and all liability or loss, damage, expense or cost that I may suffer or incur in my proposed business venture, due to any cause whatsoever.

# STATEMENT OF AGREEMENT

I hereby agree that if any financing is provided to me for the purpose of the business project as described herein, that:

- I shall follow the operating plan submitted herewith, and use the funds received from COMMUNITY FUTURES SUN COUNTRY for the purpose intended, and that any changes or alterations in loans shall be made only with the written permission of the Corporation.
- I shall maintain insurance as required by the corporation.
- I shall provide the corporation with such reports and additional information that may be required from time-to-time.
- I will reimburse to the corporation and/or the law firm involved with all legal fees and disbursements incurred by the processing and preparation of loan security documents including all searches and investigations incurred after the “LETTER OF OFFER” endorsed by the applicant(s) has been received by the corporation and/or law firm involved, whether the applicant(s) proceed(s) to accept the funds from the corporation or not.
- I, the undersigned declare that the statements made herein are for the purposes of obtaining business financing and are to the best of my knowledge complete and correct.
- Should this application be approved, then the consent to make enquiries from any third parties and to obtain such information as the corporation deems necessary, shall remain in force until all amounts owing to the corporation are

fully paid. The corporation is specifically authorized to make new enquiries from time to time, as it deems necessary in its sole discretion.

**Please print full name and sign below (a witness is required for each signature)**

**Date** (month/day/year): _______/_____/_______

______________________ ______________________ ______________________ ..........

| | | | |
|---|---|---|---|
| ***Applicant's Name*** | ***Applicant's Signature*** | ***Witness's Name*** | ***Witness's Signature*** |

**Date** (month/day/year): _______/_____/_______

______________________ ______________________ ______________________ ..........

| | | | |
|---|---|---|---|
| ***Spouse's Name*** | ***Spouse's Signature*** | ***Witness's Name*** | ***Witness's Signature*** |