

MICRO Loan Program Application

Financial Assistance

Loans to a maximum of \$8,000.00 with the following terms:

- Interest rate of 10%
- Maximum amortization/term 48 months
- One-time, non-refundable 1% administration fee will be appended to all approved loan applications with a minimum of \$50

Application will consist of:

- Completed Application Form, Personal Overview Application and provide either a business plan or complete the Micro-Loan Business Plan Overview.
- Government issued picture ID (front and back)
- When required, provide a valid business license or approval to operate from the municipal or regional government
- Credit Check on owner(s) and business
- Personal Guarantees / Co-Borrower and General Security Agreement. In case of not for profit organizations or incorporated companies, an authorized director must sign on its behalf

Eligibility

- must be 19 years or older. If the applicant is under 19 years old, we may require a co-signer that is 19 years of age or older
- must be a resident of the Sun Country service area
- must be legally entitled to work in Canada
- must have a business number

Ineligible Applicants

- Government including federal, provincial, municipalities and regional districts.

Loan Purpose

- expansion or startup of businesses in any sector of the economy
- any business purpose, including but not limited to the purchase of equipment, inventory and working capital

Ineligible Loan Purpose

- making payments to the owners or paying shareholder loans
- making investments that are not directly related to the core business of the existing company
- for the use of any illegal activities



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BUSINESS INFORMATION

Name of Company/Business _____

Principal Owner(s)

Name _____ Role _____ Phone # _____

Name _____ Role _____ Phone # _____

Business # _____ Year Business Established _____ # Employees - FT _____ PT _____

Address of Business _____ Postal Code _____

Location if Different _____

Business Phone _____ Email _____

Structure of Business Proprietorship Partnership Incorporation Co-op Not for Profit

Type of Business Retail Wholesale Tourism Hospitality Manufacturing

Construction Forestry Other: Specify _____ _____

Complete this section if your business structure is a Proprietorship or Partnership

Have you been involved in any claims or lawsuits? Yes / No Have you ever declared bankruptcy? Yes / No

Have you ever had an asset repossessed? Yes / No Do you owe any back taxes? Yes / No

MICRO LOAN FINANCIAL REQUEST

Micro-Loan Program Financial Assistance Requested \$_____ (Please enter your request up to \$8,000)

What will the Financial Assistance be used for?

THE FINE PRINT & SIGNATURES

I/We, the undersigned, declare that the statements made herein are for the purpose of obtaining financing and are to the best of my/our knowledge true and correct. I/We consent to Community Futures British Columbia making 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. In case of a Not For Profit/Incorporation/ Co-op Directors are required to sign.

Signature of Applicant _____ Title _____ Date _____

Signature of Applicant _____ Title _____ Date _____

Signature of Witness _____ Date _____