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## LOAN APPLICATION FORM (1A)

### STARTING A NEW BUSINESS

**FOR OFFICE USE ONLY**

Date Received Stamp

( application must be complete)

New Client: \_\_\_\_\_

Current Client: \_\_\_\_\_

Former Client: \_\_\_\_\_

TEA

# Credit Checks Required: \_\_\_\_\_

Credit Check Fee Collected @ \$10 per applicant, \$10 per spouse listed: \$ \_\_\_\_\_  Receipt Issued

Application Reviewed By: \_\_\_\_\_ Date: \_\_\_\_\_

- Proceed
- Declined
- Withdrawn

## 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

1. Maximum Loan of \$500,000 available for start-up, maintenance or expansion
2. Current Interest Rate of Prime+3% minimum 10%
3. Loan Application Fee of 1% of loan amount requested minimum \$50.00
4. \$10 per credit check (each applicant and each spouse) will be collected once the loan application has been accepted by Community Futures Sun Country (fees collected for credit checks will be applied to the 1% application fee)
5. No Pre-payment Penalties

### SPECIFIC CRITERIA MUST BE MET:

1. Location of the business must be in the Sun Country region.
2. Future economic viability of the business;
3. Competent management;
4. Reasonable personal financial investment and adequate security for the venture;
5. Employment creation or maintenance for predominantly local residents, and
6. Life Insurance in the amount of the loan must be in place before funds will be disbursed.

### YOUR STEPS TO GETTING A LOAN:

1. Contact Loans Department for a PRE-LOAN INTERVIEW.
2. Complete LOAN APPLICATION. Ensure you include supporting documentation as is outlined in the application. If you have any questions contact the Community Futures Sun Country Office.
3. Each applicant must complete a PERSONAL OVERVIEW.
4. If a Co-signer is needed for the Loan, have that person complete the GUARANTOR'S OVERVIEW.
5. Once the first applications are completed return them to the Community Futures Sun Country office with \$10.00 for each applicant, each spouse, and each guarantor. Example: if a married individual applies for a loan and is having their father co-sign, there will be an initial charge of \$30.
6. When the Loans Officer has completed reviewing the application, WE WILL CALL to advise you of whether or not we can proceed with the application.
7. Submit a complete and comprehensive BUSINESS PLAN to the Community Futures Sun Country office with the rest of the Loan Application Fee.
8. The Loans Officer will put together a PACKAGE TO PRESENT to the Loans Committee for their perusal.
9. An appointment will be made with yourself and the LOANS COMMITTEE to review the proposal. A decision will be made by the Loans Committee at this time.
10. If DECLINED you have the right to appeal this decision.
11. If APPROVED the appropriate documentation will be completed, signed and funds will be 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 policies and the provisions of the BC *Personal Information Protection Act*. Statements are available at the office. Call 1-800-567-9911 or visit the Community Futures Sun Country website: [www.cfsun.ca](http://www.cfsun.ca)

FOR OUR INFORMATION

Part A: APPLICANT INFORMATION	
Each applicant / principal must also fill out a "PERSONAL OVERVIEW" (form #2)	
Name(s) of Applicant(s)	1. Name: _____ Contact Phone #: _____
	2. Name: _____ Contact Phone #: _____
	3. Name: _____ Contact Phone #: _____
	4. Name: _____ Contact Phone #: _____

Part B: BUSINESS INFORMATION									
Briefly describe what your business will do: _____ _____									
Briefly describe what level of start-up you are at: _____ _____									
What industry sector will you fall into? <input type="checkbox"/> Service <input type="checkbox"/> Forestry <input type="checkbox"/> Tourism <input type="checkbox"/> Wholesale <input type="checkbox"/> Retail <input type="checkbox"/> Hospitality <input type="checkbox"/> Manufacturing <input type="checkbox"/> Other (Specify): _____									
Name or Proposed Name of Company/Business: _____									
Have you researched this name? <input type="checkbox"/> Yes <input type="checkbox"/> No   Have you registered this name? <input type="checkbox"/> Yes <input type="checkbox"/> No									
How Will Your Business be Formed? <input type="checkbox"/> Sole-Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Incorporation – type? _____									
Who will be involved in owning this business, and how are they involved?	<table border="0"> <tr> <td>Name: _____</td> <td>Role: _____</td> </tr> <tr> <td>Name: _____</td> <td>Role: _____</td> </tr> <tr> <td>Name: _____</td> <td>Role: _____</td> </tr> <tr> <td>Name: _____</td> <td>Role: _____</td> </tr> </table>	Name: _____	Role: _____	Name: _____	Role: _____	Name: _____	Role: _____	Name: _____	Role: _____
Name: _____	Role: _____								
Name: _____	Role: _____								
Name: _____	Role: _____								
Name: _____	Role: _____								
Where will your business be based? _____ Will this business be home-based? <input type="checkbox"/> Yes <input type="checkbox"/> No									
Business Address (if known): <input type="checkbox"/> own <input type="checkbox"/> rent	Business Phone #: _____								
Street Number and Name: _____	Business FAX #: _____								
Box # _____ Station # _____ RR# _____	Business Cell #: _____								
City/Town _____	Business E-mail address: _____								
Postal Code: _____	Other contact information: _____								

**Part C: LOAN INFORMATION**

How much do you expect it will cost before you start generating revenue? **\*This is not the amount you are requesting from Community Futures, but the whole cost of starting your business including registration fees etc. This also includes what you have invested so far.**

Summary of Costs:	Summary of Sources:
How is this "total estimated project cost" broken down?	Of the total cost, what are the proposed sources of funds?
Building \$ _____	Personal Investment \$ _____ (___%)
Equipment \$ _____	Bank Loan \$ _____ (___%)
Inventory \$ _____	Friends and Family \$ _____ (___%)
Fees \$ _____	Other Sources* \$ _____ (___%)
Working capital \$ _____	*describe: _____
<b>TOTAL EST. PROJECT COST = \$ _____</b>	<b>COMMUNITY FUTURES LOAN \$ _____ (___%)</b>

**LOAN SECURITY OFFERED:** List the collateral you propose to offer towards the loan. If applicable, indicate the fair market value of the assets. Examples of security would include business assets, (including machinery and equipment), personal assets, property and loan guarantees. Attach a separate list if necessary.

Asset Description (indicate make, model, year, etc.)	Assets / Market Value	Liabilities Owed	Office Use Only
<b>Total</b>			

Date (month / day / year): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

\_\_\_\_\_  
Applicant's Name      Applicant's Signature      .....      Witness's Name      \_\_\_\_\_  
Witness's Signature

Date (month / day / year): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

\_\_\_\_\_  
Applicant's Name      Applicant's Signature      .....      Witness's Name      \_\_\_\_\_  
Witness's Signature

Date (month / day / year): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

\_\_\_\_\_  
Applicant's Name      Applicant's Signature      .....      Witness's Name      \_\_\_\_\_  
Witness's Signature

Date (month / day / year): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

\_\_\_\_\_  
Applicant's Name      Applicant's Signature      .....      Witness's Name      \_\_\_\_\_  
Witness's Signature