



Community Futures South Fraser
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MICRO Loan Program Application

Financial Assistance

Loans to a maximum of \$25,000.00 with the following terms:

- Interest rates Prime +5%
- Maximum amortization/term 60 months
- One-time, non-refundable 1% administration fee will be appended to all approved loan applications with a minimum of \$100

Application will consist of:

- Completed Application Form and 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 South Fraser service area
- Must be legally entitled to work in Canada
- Must have a business number
- Collection items must be paid in full
- Bankruptcy must be discharged for minimum 2 years

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 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 _____		

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
Have you ever had a Loan with CFSF - fully or partially written off?	Yes	No			

MICRO LOAN FINANCIAL REQUEST

Micro-Loan Program Financial Assistance Requested _____ (Please enter your request up to \$25,000)

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 South Fraser 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 _____

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PERSONAL FINANCIAL INFORMATION (HOUSEHOLD)

ASSETS

CASH HOLDINGS	Bank	Branch			Amount (\$)
OWNED REAL ESTATE	Physical Address	Year Purchased	Mortgage Holder	Purchase Price	Present Value
AUTOMOBILE(S)	Year/Make/Model	Owner(s) on Title		Purchase Price	Present Value
OTHER ASSETS (RV, BOAT, ETC.)	Year/Make/Model	Owner(s) on Title		Purchase Price	Present Value
TOTAL VALUE OF ASSETS					

LIABILITIES

BANK LOAN(S)	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owing
BALANCE ON MORTGAGE(S)	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owing
OTHER LIABILITIES (CREDIT/STORE CARDS, ETC.)	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owing
TOTAL VALUE OF LIABILITIES						
NET WORTH (ASSETS LESS LIABILITIES)						