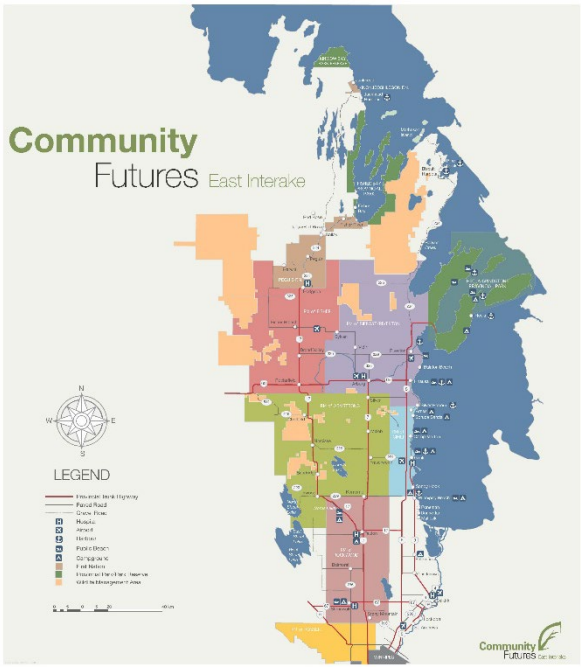
Micro Loan Application
Under $50,000



LIST OF ATTACHMENTS REQUESTED WITH THIS APPLICATION:

- ❑ Copy of Driver's License
- ❑ Copy of Birth Certificate
- ❑ Copy of T4 and Past 3 Years Income Tax Returns
- ❑ Current, Personal Resume of Key Personnel Involved in Business
- ❑ Partnership Agreement, if applicable
- ❑ Leases, if applicable
- ❑ Copy of Financial Statements for Last Three Years (if purchasing an existing business or are currently in business)
- ❑ **Business Plan, if avaiable**
- ❑ Copy of Life Insurance Policy, if available
- ❑ Copy of Business Insurance Policy, if available
- ❑ Any Other Supporting Documents
- ❑ Non refundable loan application fee submitted with application as follows:
- ❑ $50.00 –Under $50,000 Loan Application

If the application is approved, additional fees will apply, including a loan commitment fee equal to 0.5% of the loan amount (minimum $25.00, no maximum). Additionally, applicants for a line of credit guarantee will be subject to a 1.5% annual administration fee, based on the guaranteed amount, if approved.

COMMUNITY FUTURES EAST INTERLAKE INC.
BOX 1620, GIMLI, MB. R0C 1B0
Ph: 1-204-378-5106

www.eastinterlake.com

LENDING CRITERIA

- Applicant(s) viability will be assessed at the CFEI office, and based on the assessment, the applicant(s) may be required to obtain a written refusal, in whole or in part, from a financial institution before applying for CFEI's loan funds. The goal of the program is to enable CFEI to use the program funds for maximum benefit of the region.
- CFEI encourages partnership/joint lending. If you are approved financing for your business venture but it is not the required amount, CFEI can accept applications for the additional dollars needed, up to its maximum financing.
- The maximum amount of financing that may be provided by Community Futures East Interlake to any single applicant or enterprise is **$150,000.00**.
- The maximum amount of financing under the Youth program is **$100,000.00.** Applicants may qualify for additional dollars under our regular investment fund.
- The applicant must be willing and able to invest a minimum of 5% capital under the EDP and Youth programs, and under the regular investment program a minimum of 10% capital in the enterprise, considering the total funding required, to ensure that the applicant will be committed to making the enterprise viable.
- The venture must appear to have a reasonable expectation of economic viability. The business must be a legal for-profit venture or social enterprise.
- No grants or forgivable loans are permitted to be made by Community Futures East Interlake. Flexible repayment terms will be considered on an individual basis.
- The majority of jobs to be created must be filled by persons residing within the area of influence of CFEI.
- Interest rates will vary, depending on the amount of security provided for the loan (CIBC Prime plus 3% - 6%, minimum base rate of 6.%).
- CFEI will consider a refinancing request only if the business is under threat of closing because the current interest rates are above the current lending rate or if the present payment structure is detrimental to the business cash flow. No personal debt may be refinanced.
- All applications for financial assistance will be analyzed for the number of jobs it will generate using a general guideline of one full time-equivalent job per $15,000 to $25,000 loaned.
- All applications for financing must be accompanied by a completed CFEI Loan Application and Business Planning Workbook. It will take 3 to 4 weeks to process your application. The responsibility of assessing and approving the application will rest with CFEI's Board of Directors.
- The applicant(s) shall adhere to all municipal, provincial and federal regulations with respect to business operations (environment, health, Canada Customs and Revenue Agency, Employment Standards etc.); and shall not hold the lender responsible for any lawsuits, complaints or penalties that may arise due to the client's failure to adhere to all the appropriate legislature and regulations.
- Receipt of the application does not constitute approval by CFEI. If the application is successful, the applicant will be required to execute all documents necessary to give CFEI the security requested and agreed to by the applicant as stated in the letter of offer.
- **Financing applied for is funded by Prairies Economic Development Canada. Representatives of that government department conduct regular reviews of the operations of CFEI and therefore will have access to information in the applicant's file.**
- No loan will be made or considered to any individual who is currently under charge or investigation for any crime or offence and who as a result a potential judgment could become incarcerated, or to any client having serious financial delinquencies and/or outstanding collections.
- Any unresolved collection issues must be addressed before any application can proceed.

Micro Loan Application

Community Futures East Interlake Inc.

PERSONAL INFORMATION

Full Legal Name: _____ _____ _____
Surname First Middle

Previous (Maiden) or Other Names: _____

Mailing Address: _____
Box # Town Postal Code

Street Address: _____ _____
House # Street Town

Previous Address (if less than 3 years): _____

Phone: ( )_____( ) _____ ( )_____
Day Evening/Weekends Fax

E-mail: _____

Citizenship: _____ **Social Insurance Number**: _____

Date of Birth: _____ *(Please provide a copy of your birth certificate*
(mm/dd/yr)

Driver's License Number: _____*(Please provide a copy of your driver's license)*

Number of Dependants: _____

List all sources of income:
(Please include a copy of your most recent T4 and your last three years of Income Tax Returns)

_____ _____
Source/Employer Monthly Amount

_____ _____
Source/Employer Monthly Amount

_____ _____
Source/Employer Monthly Amount

SPOUSAL INFORMATION:

Full Legal Name: _____
Surname First Middle

Date of Birth: _____ **Social Insurance Number:** _____
(mm/dd/yr)

Driver's License Number: _____ **Present Employer:** _____

Position: _____ **Annual Salary:** _____

BUSINESS INFORMATION

Business Name:_____

Business Mailing Address:_____

Business Location:_____

Is your business name registered? _____Yes _____No

Business Number:_____**GST Number:** _____

The business is organized as a: ***Sole Proprietorship*** _____ / ***Partnership*** _____ / ***Corporation*** _____

Fiscal Year End:_____ **Business Start-Up Date:**_____
mm/dd/yr mm/dd/yr

List all **Owners** (Sole Proprietorship/Partnership) or **Principals** (Incorporated) of the business:

Name	Address	Phone	% of Ownership	Role/Function

Please include current/updated Resume(s) for all Key Principal(s)

STATISTICAL INFORMATION

Community Futures East Interlake collects the following information for the purpose of statistical reporting. Do any of the following categories apply to you?

- ☐ **Person with Disability or Health Condition**
- ☐ **Female**
- ☐ **Indigenous**
- ☐ **Employment Income Recipient**
- ☐ **Youth (18-34 years of age)**
- ☐ **Prefer not to answer**

LOAN INFORMATION

LOAN BREAKDOWN	ESTIMATED COSTS	DETAILS (/make/model/year)
OPERATING	**$**	
SUPPLIES	**$**	
EQUIPMENT	**$**	
EQUIPMENT	**$**	
EQUIPMENT	**$**	
LEGAL/PROFESIONAL	**$**	
SIGNAGE	**$**	
LEASEHOLD	**$**	
OTHER:	**$**	
OTHER:	**$**	
OTHER:	**$**	
TOTAL LOAN REQUEST	**$**	

One of the requirements of funding is the applicant's ability to invest a minimum 10% capital contribution towards the enterprise, 5% capital contribution in Youth (18-34) and Entrepreneurs with Disabilities. (Self identify as having health condistion or disability) Provide details of your capital contribution in table below. (For example cash, equipment, etc.)

(Must be completed)

EQUITY CONTRIBUTION	AMOUNT
CASH	$
EXISTING EQUIPMENT (FOR BUSINESS)	$
EXISTING EQUITY IN BUSINESS	$
LAND/BUILDING	$
OTHER	$
TOTAL	**$**

Has financing been sought from any other sources for this venture or any previous business ventures by yourself or any of the key principals?

Source	Amount Requested	Accepted or Rejected	Reason for Rejection
Source	Amount Requested	Accepted or Rejected	Reason for Rejection
Source	Amount Requested	Accepted or Rejected	Reason for Rejection

REFERENCES - LIST 2 CREDIT REFERENCES:			
Name	Address	Phone-Day	Phone-Evenings

BANKING INFORMATION **List all Financial Institutions and Credit Unions that you have a relationship with – Business and/or Personal:**			
Full Name-no initials	**Branch Location**	**Phone**	**Email**

CREDIT INFORMATION

Are you currently a guarantor for any loans (personal or business)? _____ **Yes** _____ **No**

Do any environmental factors and regulations impact the business? _____ **Yes** _____ **No**

Are you involved in any civil litigation (either suing or being sued)? _____ **Yes** _____ **No**

Are you involved in any litigation as a guarantor of a loan? _____ **Yes** _____ **No**

If yes, indicate total contingent liability $ _____

Do you have any unsatisfied judgments outstanding against you? _____ **Yes** _____ **No**

Have you or your business ever sought legal protection from creditors? _____ **Yes** _____ **No**
(i.e. bankruptcy, receiver, receiver-manager)

If you answered **Yes** to any of the above questions, provide details, including the amounts and parties involved:

STATEMENT OF NET WORTH

ASSETS	BUSINESS	PERSONAL	LIABILITIES	BUSINESS	PERSONAL
Cash	$	$	**Bank Loans _____	$	$
Life Insurance (cash value)			**Bank Loans _____		
Real Estate			**Bank Loans _____		
Real Estate			**Mortgage, etc…**		
Real Estate			**Mortgage, etc…**		
***Vehicles _____**			**Mortgage, etc…**		
***Vehicles _____**			**Credit Cards**		
***Vehicles _____**			**Other Liabilities**		
Stocks, Bonds, GICs, etc…			**Other Liabilities**		
Household and Personal					
Other Assets					
Total Assets (A)			**Total Liabilities (L)**		
			Net Worth (A minus L)		

*** Please list type and year of vehicle** **** Please list financial institutions**
If you need more space please attach a separate sheet.

INSURANCE INFORMATION

Do you currently hold a Life Insurance Policy? ___Yes___No **If yes, amount: $_____**
If yes, with whom? _____

Do you currently have Business Insurance in place? _____Yes____No **If yes, amount: $_____**
If yes, with whom? _____

Describe your business idea and or expansion plans in detail.
Describe the business skills and experience you and/or your key partners have.
Who are your competitors (list all), their locations and how long have they been in business?
Explain why your customers will prefer your product or service to that of your competitors. (i.e. faster service, better quality, friendly, etc.)
Describe your typical customer (eg. single females between the ages of 30 and 40 who make over $30,000 per year and live within a 30 minute drive.)
Where will your customers come from (target market area) and what is the total population of this trading area?

Describe your marketing strategy. (i.e. How will you reach your target market?)
What will be your fixed monthly costs? (i.e. rent, phone, hydro, wages, etc.) Fixed costs are there even if you have no sales.
What amount of sales do you need to cover your monthly expenses (break even)? Include Cost of Goods Sold in your calculation.
What is the amount of cash you are bringing into the business? What is (are) the source(s) of your cash contribution? (Friends, family, personal account, etc.)
How many employees will you have at start-up and/or expansion (including yourself).
List and give values of other equity items that you are bringing into the business (eg. desk, automobile, equipment, tools, computer, etc.)

Start - Up/Expansion Costs		Source Of Funds	
	$	Cash	$
	$	Other Equity	$
	$		$
	$		$
	$	Loan	$
	$		$
	$	Other	$
	$		$
TOTAL	$	**TOTAL**	$

CASH FLOW PROJECTION

	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL	YEAR 2	YEAR 3
REVENUE							
REVENUE							
REVENUE							
LESS COST OF GOODS SOLD							
GROSS PROFIT							
EXPENSES							
ADVERTISING							
BANK CHARGES							
PROFESSIONAL FEES (Legal, accounting)							
AUTOMOBILE							
UTILITIES (Heat, hydro, phone, etc.)							
RENT							
INSURANCE							
MAINTENANCE							
LOAN REPAYMENTS (Interest and principal)							
WAGES AND BENEFITS							
OWNER DRAWINGS							
TOTAL EXPENSES							
NET PROFIT (BEFORE TAXES AND DEPRECIATION)							

INSURANCE INFORMATION

Do you currently hold a Life Insurance Policy? Yes___No__If yes, amount: $_____
If yes, with whom? _____

Do you currently have Business Insurance in place? Yes___No___If yes, amount: $_____

DID YOU INCLUDE

Copy of your Birth Certificate _____Yes_____No

Copy of your Drivers License _____Yes_____No

Loan Application Fee*[Note 1] _____Yes_____No

***Note 1: This fee is a non-refundable application fee, if your application is approved, additional fees including a loan commitment fee of ½ percent of the loan (min. $25.00, no maximum) will also apply. Further, line of credit guarantee applicants will be charged a 1.50% annual administration fee (based on guarantee am ount), if approved.**

AUTHORIZATION

DISCLAIMER

Receipt of the loan application **does not** constitute acceptance by Community Futures East Interlake. If Community Futures East Interlake accepts this application, the applicant agrees to execute all documents necessary to give the Community Futures East Interlake the security requested by it and agreed to by the applicant as stated in the letter of offer.

AUTHORIZATION

I hereby certify that the information provided in this application is correct and permission is hereby granted for the Community Futures East Interlake to conduct a credit investigation now and/or in the future regarding this loan application and any subsequent loans.

In completing and submitting this document, the applicant(s) recognizes, acknowledges, and authorizes Community Futures East Interlake to use and share the information contained in this document with pertinent financial partners, investment board members, and other government agencies as required to render requested technical and financial assistance.

Community Futures East Interlake may from time to time give any credit and other information including any information on this form, to or receive such information from: (a) any credit or operating agency; (b) any person with whom the applicant may have or propose to have financial dealings; and (c) any person if in connection with any dealings the applicant has or proposes to have with the Community Futures East Interlake. I/we agree that the Community Futures East Interlake may use that information to establish and maintain the applicant's relationship with the Community Futures East Interlake and to offer any services as permitted by law.

Date: _____ Signature:_____

Name (printed):_____

Signature:_____

Name (printed):_____

IF THE APPLICANT IS INCORPORATED, AFFIX CORPORATE SEAL.

CONTACT INFORMATION

Please feel free to contact our office with any questions or concerns you may have regarding the completion of this application. Our staff will be pleased to assist you.

Community Futures East Interlake

Community Futures East Interlake
Box 1620, Gimli Manitoba R0C 1B0
Phone: (204) 378-5106 **Toll Free: 1-800-378-5106**

E-mail: gm@eastinterlake.com (Tammy Dziadek, General Manager)
loans@eastinterlake.com (Russell Doerksen, Business Development Officer)

Please visit our website: www.eastinterlake.com for additional information and support.

With the support of:
Prairies Economic Development Canada

Canada

I, the applicant, am not an "interested person" in Community Futures East Interlake (hereinafter called CFEI) meaning:

1. A director of CFEI or a member of any committees of CFEI;

2. The spouse, child, sibling, or parent of a director of CFEI or a member of any committees of CFEI or a member of CFEI's staff.

DECLARATION & AUTHORIZATION

1. I declare that the attached pages are a true statement of my affairs, that there are no judgments or other actions outstanding against me, except those recorded herein, that all real estate is registered solely in my name, unless otherwise stated, that the information herein is provided for the express purpose of obtaining financial assistance from CFEI.

2. You are authorized to obtain any information you may require relative to this application from any sources to which you may apply and each source is authorized to provide you with such information. You are furthermore authorized to disclose, in response to direct enquiries from any other lender or Credit Bureau, such information on my loaning account as you consider appropriate, and I agree to indemnify you against and save you harmless from any and all claims in damages or otherwise arising from such disclosure on your part.

3. I understand that CFEI is not acting exclusively for me or my venture and that it reserves the right to provide financial and non-financial assistance to individuals or corporations which could be seen as my direct or indirect competition without further notice to me, as it may decide in its unfettered discretion.

4. I agree and consent to take responsibility for the payment of all charges relative to the preparation, execution, and registration of such documents as may be required by CFEI or its solicitors.

5. I have no other applications pending with CFEI, on my own behalf, nor on behalf of any affiliated, controlled or subsidiary company associated with me, whether by direct or beneficial share ownership.

6. The applicant confirms that he/she made best efforts to access funds from other sources.

7. Applicant is not in an active bankruptcy, behind on child support payments or government taxes including GST, RST, source deductions.

8. I am a Canadian citizen or landed immigrant.

9. **I have received and read the Lending Criteria for the loan fund I am applying to, and hereby understand all the conditions of the loan fund I am applying to, including fees and interest rates for the loan fund.**

Signature(s) Date

_____ _____

_____ _____

IF APPLICANT IS INCORPORATED, AFFIX CORPORATE SEAL.

NOTE: FINANCING APPLIED FOR IN THIS APPLICATION FORM IS FUNDED BY PRAIRIES ECONOMIC DEVELOPMENT CANADA. REPRESENTATIVES OF THAT GOVERNMENT DEPARTMENT CONDUCT REGULAR REVIEWS OF THE OPERATIONS OF CFEI AND THEREFORE WILL HAVE ACCESS TO INFORMATION IN THE APPLICANT'S FILE.

I understand and acknowledge that the Community Futures East Interlake ("**CFEI**") to whom I have submitted a loan application collects, uses and discloses personal information in connection with loan applicants for the following purposes:

- To determine a loan applicant's eligibility for a loan from CFEI and to process the loan application;
- To assess and update my creditworthiness on an on-going basis;
- To establish, maintain and manage CFEI's relationship with me as a client and to provide me with on-going services;
- To assist a loan applicant in applying for and arranging life insurance coverage in connection with a loan from CFEI;
- To provide me with information about products, programs, services, training resources and upcoming events that CFEI believes may interest me;
- To administer CFEIs' services, to assess the quality and quantity of CFEIs' services, to prepare and maintain adequate accounting and tax records, and to have information in such form as the CFEI may reasonably require for our business needs;
- To meet legal, regulatory and governmental requirements, (including the requirements of Prairies Economic Development Canada (PrairiesCan) as the funding source for (CFEI) to detect and prevent fraud and to protect the interests of me, CFEI and PrairiesCan; and
- To achieve any other purpose to which I have given my consent.

PRIVACY CONSENT

I, the undersigned, consent to the collection, use, retention and disclosure of personal information by CFEI for the purposes outlined above and on the basis outlined in CFEIs' Privacy Code. In providing my consent, I understand that CFEI may collect personal information about me from credit reporting agencies, other financial institutions and from references I have provided. **I accept this as written notice to me of CFEI's intention to obtain credit reports and a personal investigation about me in connection with my loan application and, if approved, loan from CFEI.** I further understand that CFEI may use my social insurance number as an aid to identify me with credit reporting agencies and other financial institutions and I understand that CFEI may disclose my personal information to credit reporting agencies, to PrairiesCan, and to others with whom I have contacted or made applications for financial assistance or have financial relations. I consent to CFEI retaining a copy of any and all information and documents, including any business plan, connected with my loan application and, if applicable, loan from CFEI, for such time as CFEI determines is reasonably necessary. I acknowledge that I may obtain of a copy of CFEIs' Privacy Code, which sets out further information regarding the collection, use, retention and disclosure of my personal information, by contacting CFEI or by logging on to www.cfmanitoba.ca. In the event that I obtain a loan from CFEI, I may consent to media publicity to profile me, my business and the loan provided by CFEI, through funding by PrairiesCan. This consent, once obtained shall be valid for so long as my application and, if approved, my loan from CFEI, is outstanding.

Signatures(s) Date

_____ _____

_____ _____

_____ _____

If loan applicant is incorporated, affix a seal

If personal information is collected about a spouse or co-applicant, then that individual must also sign.