



## Loan Application Process

In order to make the most efficient use of the time of Community Futures East Interlake Inc. (CFEI) staff, **the following list of information must be complied and submitted to CFEI office before the process of applying for a loan from CFEI can begin.** This information is necessary for the staff of CFEI to effectively complete an assessment of the application. The process of applying for a loan through CFEI will take approximately 4 weeks from the time the information required is received by the CFEI office.

- **Completion of a Business Plan:**  
Clearly define your business idea, who will you sell your product or service to, what is the market potential, who is the competition, what is the future outlook for the product or service, what is the break even point for the business, etc.
- **Financial Summary:**  
A detailed list of what are you purchasing, who you are purchasing it from and the cost of what you are purchasing. How much financing will you need? What are the sources of your financing other than CFEI? What is your personal contribution to the project funding? Cash, if so, how much? Physical assets, if so, what are their value?
- **Personal Financial Statement:**  
A detailed statement of the net worth of all individuals involved in the business and their immediate family members. This will provide CFEI with an understanding of your personal financial obligations and the financial requirements that will be put on the business as well as an indication of the income and financial obligations of your household.
- **Security:**  
A list of security that will be available for the CFEI loan and the value of the security.
- **Completed and Signed CFEI Loan Application Form:**  
Each applicant must provide CFEI with a completed loan application form. This signed form provides additional information to CFEI and gives them authority to complete credit checks and further information about your financial history.

***Failure to provide all of the above information will result in a delay in the processing of your application for funding.***

***Growing communities one idea at a time.***