



## Community Futures Peace Liard Emergency Loan Application

### **Purpose**

Businesses are a foundation to any community and key to a community's success. When businesses can't operate or have operated at reduced levels due to situations such as an emergency situation, we know they require support to get them back on track.

### **Loan up to \$20,000.00**

The program provides financial support to businesses that have not been able to operate or have operated at a reduced level for more than 5 days due to the emergency situation.

Financing is provided in the form of a repayable loan with relaxed terms and interest rates.

- Loan Amount: Maximum up to \$20,000 per business based on Business Analyst assessed needs.
- Streamlined Application and Approval Process – Business Analyst process and General Manager approval.
- Application will consist of:
  - Completed Application Form – Specific to this loan program
  - 2 years of financial statements showing at least one year of profitability with most recent Corporate T2 or Personal tax filing
  - Credit Check on owner(s) and business
  - Limited security requirements – Personal Guarantees / Co-Borrower and General Security Agreement
- Waiver of application fee
- Pre-approved interest rate of Prime + 2% (currently 2.95%)
- No payments for up to first 6 months
- Interest only for up to first 12 months
- Maximum Amortization/Term of 60 months
- Offer 2 months of skip payments per year
- Should greater financial needs be identified, can convert to usual loan process
- No early payout fees.

## **Guidelines**

The business must:

- have been in operation when the emergency commenced
- When required, have a valid business license or approval to operate from the municipal or regional government

The business owner must:

- Be prepared to sign a personal guarantee. In the case of not for profit organizations or incorporated companies, a director(s) must sign on its behalf

## **Eligible Applicants**

Any business that:

- Has not been able to operate or has operated at a reduced level for more than 5 days due to the emergency situation.
- Business must be able to demonstrate a loss or reasonable expectation of reduction of business due to the emergency situation.

\*\*Business includes for-profit, not-for-profit, sole proprietorships, partnerships and incorporated companies, ranches and farms. \*\*

## **Ineligible Applicants**

Government including federal, provincial, municipalities and regional districts.

**TO APPLY:**    **Bonnie Mclean,**  
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**ELEVATE**



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| Personal Information  |                   |                  |                            |
|-----------------------|-------------------|------------------|----------------------------|
| First Name            | Middle name       | Surname          | Date of Birth(mo/day/year) |
| Home Address(apt/P.O) | Street and number | City Town        | Postal Code                |
| Phone number          | Cell number       | Residence<br>own | rent                       |

| Business Information |  |
|----------------------|--|
| Business Name        |  |

|                 |  |
|-----------------|--|
| Business Number |  |
|-----------------|--|

|                           |                   |           |             |
|---------------------------|-------------------|-----------|-------------|
| Business address(apt/P.O) | Street and number | City Town | Postal Code |
|---------------------------|-------------------|-----------|-------------|

| General Information (if you answer YES to any of these question, please provide details) |     |    |         |
|--|-----|----|---------|
| Have you ever had an asset repossessed?  | yes | no | Details |
| Are you involved in any claims or law suites?  | yes | no |         |
| Have you ever declared bankruptcy?   | yes | no |         |
| Do you owe any back taxes?   | yes | no |         |

| Loan Details                |    |   |
|-----------------------------|----|---|
| immediate needs Costs       | \$ | Describe what the money will be used for(use separate sheet if necessary) |
| less other monies available | \$ |   |
| Loan amount requested       | \$ |   |

### Reference and Credit Checks

I/We the undersigned, declare that the statements made herein are for the purpose of obtaining financing and are to the best of my/knowledge true and correct.

I/We consent to Community Futures Peace Liard making any 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.

|                           |      |                           |      |
|---------------------------|------|---------------------------|------|
| Signature of Applicant(s) | Date | Signature of Applicant(s) | Date |
| Signature of Applicant(s) | Date | Signature of Applicant(s) | Date |