

Emergency Loan Application Information

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.

Program

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 Commercial Loans Officer assessed needs.
- Streamlined Application and Approval Process – Commercial Loans Officer and Executive Director 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
 - Void cheque with banking details to set up automatic withdrawal of interest payments
- Waiver of application fee
- Pre-approved interest rate of 2.95%
- No payments for up to first 6 months
- Maximum Amortization/Term of 60 months
- Should greater financial needs be identified, can convert to usual loan process
- No penalty for early payout of this loan

Guidelines

Priority will be given to existing and past CF clients in good standing.

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.

Emergency Loan Application

Personal Information

First name	Middle name	Surname	Date of birth (Mo./Day/Year)
Address including PO Box	City/Town	Postal Code.	Email Address
Home telephone no.	Cell no.		Residence
			Own Rent

Business Information

Business name	Business telephone no.	Website?	
Address including PO Box	City/Town	Province	Postal code

General Information (if you answer YES to any of these questions, please provide details)

Have you ever had an asset repossessed?	Yes		No		Details
Are you involved in any claims or lawsuits?	Yes		No		
Have you ever declared bankruptcy?	Yes		No		
Do you owe any back taxes?	Yes		No		

Loan Details

Cost of immediate needs		Describe what the money will be used for
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/our knowledge true and correct. I/We consent to Community Futures Development Corporation of Alberni-Clayoquot 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.

First Name	Last Name	Signature of Applicant (s)	Date
First Name	Last Name	Signature of Applicant (s)	Date