Borrower Name(s): _____

Telephone Number: _____

Community Futures Peace Liard Region

Micro-Loan Application to Start Your Business

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Growing communities one idea at a time

MICRO LOAN APPLICATION FOR STARTUPS

IMPORTANT NOTE: All Micro Loan applicants must complete this business micro loan application in full. If you are starting a new business you may provide a business plan for additional information.

BUSINESS DETAILS: We have seen many businesses both big and small succeed and fail for a variety of reasons. Along the way we have learned that there are some basic business details that all people should consider when going into business for themselves. This form is meant to ensure these "basic details" are addressed.

Starting a new business can hold many surprises. Everything can be a surprise if you have not thought about it or prepared for it. Sound business planning and having a contingency plan for potential events can help keep your business afloat. Most new businesses that fail did not plan-to-fail, they failed-to-plan.

Failing on paper is far cheaper and less stressful than failing in business. This is why we ask that you carefully consider and answer all questions on this form. This is your business blueprint. Be honest with yourself and set realistic sales expectations. This could make the difference between the success and failure of your proposed business.

MICRO LOAN RISK: The information you provide us with in this application assists us in determining the risk involved in lending you money. Risk is based mostly on business management and earning potential. It is risk that we will consider when deciding upon your micro loan application. A Micro Loan is a normal business loan that must be repaid.

Fees for Micro Loans up to $25,000 - *2% Disbursement fee (minimum of $50)*

BUSINESS INFORMATION

Legal Name of Business: _____ Phone: _____

Physical Address: _____ Apt/Suite #: _____ Cell: _____

City: _____ Province: _____ Postal Code: _____ E-mail: _____

Mailing address: _____ Website: _____

This business is or will be: ☐ Proprietorship ☐ Partnership ☐ Corporation ☐ Co-operative ☐ Non-Profit

Corporation Number (If Applicable): Business Number:

This business has or will have a fiscal year end in the month of:

This business is: ☐ not yet operating or has been operating ☐ full-time ☐ part-time, since

This business currently has: full-time employees, part-time employees, and seasonal/casual employees

In the next 12 months, you plan to hire: full-time employees, part-time employees, and seasonal/casual employees

This business is/will be operating primarily in the sector or industry (check one):

☐ Agriculture ☐ Manufacturing ☐ Services ☐ Tourism ☐ Forestry / Mining ☐ Retail ☐ Construction

Accountant:		Phone #:	
Lawyer:		Phone #:	
Insurance:		Phone #:	
Business Bank:		Phone #:	

List the names of all principal owners of the business:

First Name	Last Name	% Ownership	Position

BUSINESS DECLARATIONS

Is the business providing support (co-signer, endorser, guarantor) for obligations not listed on its financial statements? ☐ Yes ☐ No

If yes, please provide details:

Is the business party to any claim or lawsuit? ☐ Yes ☐ No

Has the business ever sought legal protection from its creditors? ☐ Yes ☐ No

Does the business owe any statutory creditors? ☐ Yes ☐ No

If yes, please provide details: Creditor: Amount Owed: Explanation:

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LOAN INFORMATION

Please complete the table below:

Planned Use of Funds	$	Planned Source of Funds	$
Purchase or construction of real property		Community Futures Peace Liard	
Renovation or expansion		Personal investment of owners	
Leasehold improvements		Business resources (i.e. retained earnings)	
Purchase of equipment		Borrowed from friends or family	
Purchase of inventory		Other Financial Institution:	
Working Capital		Other:	
Other:		Other:	
Total*	$ 0	**Total***	$ 0

*** Please ensure both totals match.**

What efforts, if any, have been made to obtain financing elsewhere?

Please briefly describe any positive social, economic or environmental impact that you believe will result from your project or business. (*optional*)

VOLUNTARY DECLARATIONS

Providing any of the following information will have no positive or negative impact on your application.

CFPL broadly supports small businesses and entrepreneurs. We work with a network of partners that provide targeted support to distinct groups such as Indigenous Peoples, Persons with Disabilities, Women Entrepreneurs, Young Entrepreneurs, and New Immigrants to Canada. By self-disclosing information about yourself and your business, CFPL may be able to identify additional organizations and programs available to support your business or project. We will discuss these programs with you and only share your information with other organizations after you have provided your express, written consent.

In most cases, the information that you provide here may also be compiled into anonymous statistical data for the purpose of improving or enhancing our services or the services of the Community Futures Network of Canada.

Does the business owner or any group of individuals owning 51% or more of the business belong to any of the following identifiable groups?

- ☐ Indigenous Peoples (First Nations, Inuit or Métis)
- ☐ Women Entrepreneurs
- ☐ Young Entrepreneurs (under 29 years of age)
- ☐ Persons with Disabilities*
- ☐ New Canadians (Permanent Resident or Landed Immigrant status)

* Community Futures adopts a broad definition of “disability” that includes any individual managing an ongoing health issue, injury, illness or other chronic condition.

How did you hear about Community Futures?

PERSONAL FINANCIAL STATEMENT

Please complete pages 5 & 6 separately and in full for each Borrower and/or Guarantor.

Full name: Date of Birth:

Address: Driver's License:

City: Province: Postal Code: Social Ins. No:

Phone: home Email: ☐ Canadian Citizen

cell ☐ Permanent Resident

Employer: Occupation:

Address: Phone:

Married: ☐ Yes ☐ No

If yes, will your spouse be an owner or guarantor of the business? ☐ Yes ☐ No

If your spouse is an owner or a guarantor, please have them complete a separate personal financial statement.

Do you have a current Life Insurance Policy ☐ Yes ☐ No Policy Value: Current Value:

Have you or your spouse ever had an asset repossessed? ☐ Yes ☐ No

Have you or your spouse been party to any claim or lawsuit? ☐ Yes ☐ No

Have you or your spouse ever declared bankruptcy? ☐ Yes ☐ No

Do you or your spouse owe any Statutory Creditors? ☐ Yes ☐ No

Are you a co-signor or guarantor for any obligations not listed on this application? ☐ Yes ☐ No

If yes to any, please provide details:

PERSONAL ASSETS AND LIABILITIES

Include all personal assets and liabilities for you and your spouse if married

Real Estate Owned	Address, Description	Current Value	Balance Owing	Monthly Pmt
Residence				

Assets	Present Value	**Liabilities**	Balance Owing	Monthly Pmt
Cash		Mortgage		
Unregistered Investments		Line of Credit		
Principal Residence		Credit Card		
Other:		Vehicle Loan / Lease		
		Other:		
TOTAL A	$ 0	**TOTAL B**	$ 0	
	NET WORTH	**(Total A – B)**		

Please list any obligations for which you are a guarantor or co-signor.	Balance owing

Monthly Household Income		**Monthly Household Expenditures**	
Income Drawn from the Business		Rent / Mortgage Payments	
Employment Income		Finance Payments (from above)	
Spouse's Employment Income		Food and Clothing	
Rental Income		Utilities, Phone, Internet, Cable	
Retirement Income		Transportation	
Investment Income		Medical & Insurances	
Other:		Education / Child Care	
Other:		Other:	
Total Income	$ 0	**Total Expenditures**	$ 0

The Personal Financial Statement is true, correct and complete. By signing you authorize Community Futures Peace Liard to obtain any information it deems necessary, including but not limited to, reports from credit bureaus, retail credit companies, any registry, and any person or business that may have business or financial dealings with you.

Signature: _____

DISCLOSURE AND RELEASE STATEMENT

DISCLOSURE AND RELEASE STATEMENT

Are any of the Borrowers or Guarantors related to any Director or Employee of Community Futures Peace Liard? ☐ Yes ☐ No

- In this agreement, “you” and “your” mean each person who signs below.
- The statements made herein are for the express purpose of obtaining financing from Community Futures Peace Liard and are to the best of your knowledge and belief true, complete, and correct.
- This application is not complete unless accompanied by the supporting documents outlined on page 2, in the section titled “ACCOMPANYING INFORMATION & DOCUMENTS” and signed below by each party related to this application.
- You understand that additional information may be requested during the evaluation of your application and that any decision regarding financing may be withheld p ending receipt.
- You agree to reimburse Community Futures Peace Liard any costs incurred in the registration of documents for loan security. Should you withdraw your request for financing after legal documents have been registered and costs incurred, you agree to immediately reimburse CFPL the full amount of these costs. CFPL will provide evidence of costs incurred.
- This consent may not be withdrawn and will be in full force and effect until amounts owing to CFPL are discharged in full. CFPL will not share any personal information without your knowledge and consent unless required to do so by law.

APPLICATION MUST BE SIGNED BEFORE IT CAN BE PROCESSED

You confirm that you have read the terms and conditions above and agree to be bound by them. If signing for a corporation or an incorporated non-profit organization, you attest that you are authorized to act on behalf of the corporation.

For Corporations, Co-operatives and Non-Profits:

Legal Name of Business: _____

Name of Authorized Person	Title	Signature	Date
Name of Authorized Person	Title	Signature	Date

For Sole Proprietors and Partnerships:

Name	Signature	Date
Name	Signature	Date

BUSINESS PLAN SUMMARY FOR STARTUPS

If you have a written business plan and financial forecast, please submit them with your application.

Describe the products or services that you will be selling:

Describe your customer and how you will market to them:

Describe your competition and how you will differentiate yourself:

Describe how you are qualified to own and operate this business:

Provide additional details about you and your business: