

4-H YOUTH LOAN APPLICATION

The purpose of the 4-H Youth loans is to provide support to members of the 4-H Program by loaning money for the purchase of marketable livestock – beef, swine, sheep, or other projects approved by the 4-H Organization.

PROGRAM CRITERIA

Fees:

- A \$25.00 non-refundable application fee is required with application submission. Cash or Cheque payable to CFEK is accepted.

Eligibility:

- Must be a member in good standing with a 4-H Club.

Funding:

- Maximum \$1500 for Beef, \$300 for Swine, \$250 for Sheep.
- Individuals may apply for more than one loan up to a maximum amount of \$2000.

Repayment & Interest Rate:

- No payments required and interest free until August 31, 2012.
- Beginning September 1, 2012, 5% blended monthly interest will be applied to the loan until it is repaid in full.

SECURITY TAKEN

- Promissory Note signed by applicant and Parent / Guardian.
- Community Futures East Kootenay to be listed as loss payable for Insurance.

LOAN PROCESS

1. Applicant and Parent/Guardian to complete application form.
2. Club Leader to confirm 4-H Project and sign application form.
3. An in person meeting is to be set up with the Loans Department to submit application and present information.
4. Community Futures will review the application form and determine whether the loan is approved or declined.
5. If the loan is approved, a meeting will be arranged for the Applicant and Parent/Guardian to sign the paperwork. Meeting can either be at Community Futures Office or offsite location of clients choice.
 - 2 pieces of Identification for both the Applicant and Parent/Guardian will need to be provided.
 - A void cheque in the Applicant's name will need to be provided.
6. Once the livestock has been purchased, the Applicant must provide Community Futures with a copy of the original bill of sale, paid invoice or receipt.
7. After 4 months, the Applicant is to contact Community Futures for a follow-up visit and provide photos of their livestock.

PURPOSE OF LOAN		
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<input type="checkbox"/>	Livestock purchase	\$
<input type="checkbox"/>	Feed Expenses	\$
<input type="checkbox"/>	Other (please explain)	\$
Estimated or Actual cost of my project is:		\$
Total Loan Amount Requested is:		\$

PROJECT INFORMATION		
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My 4-H Project is: (type of animal)
My previous 4-H projects were (type of animal, competition outcome, sale price)
1)
2)
3)
4)

CLUB MEMBER CONFIRMATION / PROJECT APPROVAL	
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Club Name:	Region:
Club Address:	Postal Code:
Name of Club Leader:	Phone:
Club Leader's Comments:	

I, _____, Club Leader of _____, approve the 4-H project of _____.

(Print Name)
(Name of 4-H Club)
(Name of Member)

I have reviewed the proposed project and find it meets with the guidelines set out by the BC 4-H Organization.

Date
Club Leaders Name
Club Leaders Signature

