

Borrower's Name: \_\_\_\_\_

Telephone: \_\_\_\_\_

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**Community**   
**Futures** East Kootenay

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**BUSINESS LOAN APPLICATION**

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## BUSINESS LOAN APPLICATION

### PERSONAL INFORMATION

#### BORROWER'S INFORMATION

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_  
 Middle Name: \_\_\_\_\_ SIN #: \_\_\_\_\_  
 Birth date: MM \_\_\_\_\_ DD \_\_\_\_\_ YY \_\_\_\_\_ Drivers License # \_\_\_\_\_  
 Home Telephone #: \_\_\_\_\_ Cell #: \_\_\_\_\_  
 Email: \_\_\_\_\_ Number of Dependants \_\_\_\_\_  
 Home Address: \_\_\_\_\_ Apt/Suite # \_\_\_\_\_  
 City: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 Mailing address: (if different than above) \_\_\_\_\_  
 Your current marital status is:      Single      Common Law      Married      Separated      Divorced      Widowed  
 Citizenship:      Canadian Citizen      Landed Immigrant/Permanent Resident      Work/Student Visa or Visitor

#### BORROWER'S EMPLOYMENT HISTORY

Current or most recent Employer's name: \_\_\_\_\_ Occupation: \_\_\_\_\_  
 Employer's telephone #: \_\_\_\_\_ Gross Monthly Salary: \_\_\_\_\_  
 How long were you employed/have been employed here? \_\_\_\_\_

#### SPOUSE/COMMON LAW INFORMATION

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_  
 SIN #: \_\_\_\_\_ Birth date: MM \_\_\_\_\_ DD \_\_\_\_\_ YY \_\_\_\_\_ Drivers License # \_\_\_\_\_

#### SPOUSE/COMMON LAW EMPLOYMENT HISTORY

Current or most recent Employer's Name: \_\_\_\_\_ Occupation: \_\_\_\_\_  
 Employer's Telephone #: \_\_\_\_\_ Gross Monthly Salary: \_\_\_\_\_  
 How long were you employed/have been employed here? \_\_\_\_\_

#### BORROWER'S REFERENCES (do not include family members)

Name:	Relationship:	Daytime Telephone:
_____	_____	_____
_____	_____	_____
_____	_____	_____

### BUSINESS INFORMATION

Business Number (if obtained): \_\_\_\_\_ Incorporation Number (if applicable): \_\_\_\_\_  
 Legal name of business is/will be: \_\_\_\_\_  
 Physical address of business: \_\_\_\_\_  
 City: \_\_\_\_\_ Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 Business Telephone: \_\_\_\_\_ Cell #: \_\_\_\_\_ Business Fax: \_\_\_\_\_  
 Email: \_\_\_\_\_ Website: \_\_\_\_\_  
 Mailing address (if different than above) \_\_\_\_\_  
 The business currently has: \_\_\_\_\_ full-time employee's \_\_\_\_\_ part-time employee's \_\_\_\_\_ seasonal/casual employees  
 The loan dollars requested will create: \_\_\_\_\_ full-time employee's \_\_\_\_\_ part-time employee's \_\_\_\_\_ seasonal/casual employees

## BUSINESS INFORMATION (continued)

Has the business applied for funds elsewhere?      Yes      No

If yes, where: \_\_\_\_\_ Reason for rejection (if applicable) \_\_\_\_\_

This business will be a (check one):

Proprietorship

Co-Op

Non- Profit

Partnership

Incorporation

This business will be operating in the primary sector of (check one):

Agriculture

Manufacturing

Service

Wholesale

Tourism/ Hospitality

Forestry

Retail

Construction

Other (specify) \_\_\_\_\_

Will this business be a start up?      Yes      No

Is this an existing business?      Yes      No

This business has/will have a fiscal year end in the month of: \_\_\_\_\_

This business has been operating **full-time** since \_\_\_\_\_ (if applicable) **OR** This business has been operating **part-time** since \_\_\_\_\_ (if applicable)

This business is a home-bases business?      Yes      No

Name of Accountant: \_\_\_\_\_ Phone #: \_\_\_\_\_

Name of Lawyer: \_\_\_\_\_ Phone #: \_\_\_\_\_

Name of Business Insurance Company: \_\_\_\_\_ Phone #: \_\_\_\_\_

Name of Business Bank: \_\_\_\_\_ Phone #: \_\_\_\_\_

List the name(s) and percentage of shares of all principal owner(s) of the business:

First Name	Last Name	Percentage of shares	Telephone
_____	_____	_____ %	_____
_____	_____	_____ %	_____
_____	_____	_____ %	_____

Is the business providing support for obligations not listed on its financial statements? (ie: Consigner, Endorser, Guarantor, etc)      Yes      No

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

(ie: Sales tax, payroll tax, income tax, Work Safe BC, employment standards, etc.)

If yes to above: Amount owed: \_\_\_\_\_ Owed to: \_\_\_\_\_

Amount owed: \_\_\_\_\_ Owed to: \_\_\_\_\_

Further explanation of any of the above \_\_\_\_\_





## PERSONAL FINANCIAL INFORMATION (HOUSEHOLD)

ASSETS						
Cash Holding(s) (RRSP's, Mutual Fund(s), etc.)	Bank (s)	Branch/City			Amount (\$)	
Owned Real Estate	Physical Address	Year Purchased	Mortgage Holder	Purchase Price	Present Value	
Automobile(s)	Year/Make/Model/Serial #	Owner(s) on Title		Purchase Price	Present Value	
Other Asset(s) (RV, Boat, etc.)	Year/Make/Model/Serial #	Owner(s) on Title		Purchase Price	Present Value	
<b>TOTAL VALUE OF ASSETS</b>					\$	
LIABILITIES						
Bank Loan(s) / Line(s) of Credit	Bank	Branch/City	Monthly Payments		Interest Rate	Balance Owing
Vehicle Loan(s) /Lease(s)						
Balance on Mortgage(s)	Bank	Branch/City	Monthly Payment	Mortgage Renewal Date	Interest Rate	Balance Owing
Other Liabilities(s) (Credit / Store card(s), etc.)	Bank	Branch/City	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owing
Other Debt(s)						
<b>TOTAL VALUE OF LIABILITIES</b>					\$	
<b>NET WORTH (ASSETS LESS LIABILITIES)</b>					\$	

# DISCLOSURE AND RELEASE STATEMENT

## DISCLOSURE AND RELEASE STATEMENT

\*Important, read thoroughly before signing

- |   |     |    |
|---|-----|----|
| 1. Are you related to any Director or Employee of Community Futures East Kootenay?  | Yes | No |
| 2. Are you or any closely related individual or company involved in ANY legal action or litigation personally or through your business? | Yes | No |
| 3. Has the business ever sought legal protection from its creditors?  | Yes | No |
| 4. Does the business owe any statutory creditors? (ex. Revenue Canada, etc.)  | Yes | No |
| 5. Do you personally owe any statutory creditors? (ex. Revenue Canada, Family Maintenance Enforcement Program, etc)                     | Yes | No |

- The statements made herein are for the express purpose of obtaining financing from Community Futures East Kootenay and are to the best of my/our knowledge and belief true and correct. The application understands that additional information, if required in support of this application, must be supplied to the Community Futures East Kootenay before adequate consideration can be given to this applicant.
- The applicant agrees to reimburse Community Futures East Kootenay any legal costs incurred in the registration of documents for loan security. Should the applicant withdraw their request for funds after legal documents have been registered and costs incurred, the applicant shall be responsible for these costs.

**Application must be signed before it can be processed.**

The foregoing information is submitted for the purpose of establishing or maintaining credit with Community Futures East Kootenay and is a true, full and correct statement of my financial condition on the date shown. I hereby authorize Community Futures East Kootenay to obtain any information it deems necessary about me, including but not confined to, reports from credit bureaus, retail credit companies, or any other source that Community Futures East Kootenay deems appropriate.

By signing this application, you are consenting to Community Futures East Kootenay (CFEK) for the purposes of making a credit decision. To collect, use and disclose your personal information. Should your application be approved, you are also consenting to collection, use or disclosure of your personal information by CFEK.

For the purpose of annual reviews and assessment of your obligation to CFEK your consent will remain in effect until such time as you provide reasonable notice in writing to CFEK to withdraw your consent.

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

Borrower's Signature	Borrower's Name (print)	Date
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Borrower's Signature	Borrower's Name (print)	Date
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**NOTE: IF LOAN IS FOR NEW 'START UP' BUSINESS PLEASE PROVIDE:**

- BUSINESS PLAN
- 2 YEARS CASH FLOW PROJECTIONS
- 2 YEARS INCOME AND EXPENSE STATEMENT PROJECTIONS WITH LOAN APPLICATION

**IF LOAN IS FOR EXISTING BUSINESS PLEASE PROVIDE:**

- LAST 3 YEARS FINANCIAL STATEMENTS
- PLUS "INTERNAL" STATEMENTS TO DATE WITH LOAN APPLICATION

## LOAN FEE SCHEDULE

LAST UPDATED February, 2011

<b>Loan Interest Rate</b>	Varies dependant upon several factors such as loan size, equity contribution, security/collateral position, level of risk. Royal Bank Prime Rate, applicant's business acumen, etc.
<b>Initial Consultation</b>	One hour free.
<b>Loan Application Fee (Mandatory)</b>	Up to \$25,000    \$100 \$25,001 +        \$300 A loan application fee will applied to each loan. The fee may be refunded if application is not processed. The Loan application fee <b>MUST ACCOMPANY THE LOAN APPLICATION.</b>
<b>Loan Documentation &amp; Disbursement Fees</b>	1 % - 2 ½ % of Loan Proceeds (Net Fees) and any incurred 3rd party fees (i.e. solicitor or mortgage broker). This amount is determined by amount requested, risk, security, etc.
<b>Annual Renewal &amp; File Review</b>	An annual renewal and file review will be completed on every loan, in conjunction with the date of the company's financial statements. Based on outstanding loan balance, fees are: Up to \$25,000        = \$ 75.00 \$25,001 to \$100,000 = \$125.00 \$100,001 and over    = \$250.00
<b>Request for Amendment of Security</b>	\$25 if within In-House Approval Limit (\$40,000) + legal fees if applicable. \$50 if over In-House Approval Limit (\$40,000) + legal fees if applicable.
<b>N.S.F. Payment</b>	Certified replacement of payment plus \$50 fee.
<b>Late Payment</b>	If a loan payment is not received on the agreed payment due date, a \$25.00 late fee shall be charged to the loan account. Our office requires a 15 day notice to waive a payment.
<b>Early Payout/ Lump Sum Payments</b>	You are entitled to apply lump sum payments to your loan at any time without penalty. Any lump sum payments are not substitution for regular monthly payments. You are entitled to pay out the outstanding balance of your loan at any time; however, there will be a 2% fee on the outstanding balance at the time of payout, if the loan is paid out within the first year.

## LOAN APPLICATION CHECKLIST

In order to assist both yourself and our office in giving your loan application every consideration for approval, the following information must be provided.

In the event the information is unavailable at the current time, we will be pleased to hold your application for a maximum period of 60 days.

Loan Application Fee. (Cheques payable to Community Futures East Kootenay) A partial refund may be available if the application is not processed.

For loans up to \$25,000 the fee is \$100.00

For loans over \$25,001 the fee is \$300.00

Loan Application Form completed in full and signed.

A copy of your Business Plan (please do not submit your original) which is to include:

- Year 1 and Year 2 Cash Flow Projections – Business & Personal ( if new “start-up” business)
- Break-Even Analysis – if applicable
- Financial Statements (Income Statement & Balance Sheet) or business and personal income tax return. (last 3 years)
- Income & expense projections - if new business. (Actuals - existing business. Past 3 Years if possible)
- Business asset list & values
- Letters of Support & References
- Personal Resume and if applicable resume(s) of other key personal
- Description of operations (production volume & schedule, prices, equipment, hours of operation, procedures, suppliers, etc.)
- Lease/Rental Agreements (if applicable)
- Laws and insurance applicable to this business
- Form of organization (partnership agreement or incorporation documents if applicable)
- Personal investment list and documentation of investment
- Competitor Profile(s)
- Copies of Certification/Licensing (I.E. TQ's, Diplomas)