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BUSINESS LOAN APPLICATION

Date: _____

Business Name: _____

Owner(s) Name: _____

Address: _____ Province: _____ Postal Code: _____

Telephone: _____ Mobile: _____

Growing communities one idea at a time.

THE COMMUNITY FUTURES LENDING PROGRAM

Loan Information:

- Commercial loan normally up to \$150,000
- Disabled Entrepreneur loans up to \$150,000
- Youth loans up to \$25,000
- Competitive interest rates, set at time of approval
- Flexible repayment terms

The Application Process – the applicant submits a completed:

- Business Plan
- Business Loan Application to Community Futures Central Alberta
- Application Fee (**NON-REFUNDABLE**)
 - \$100.00 fee for loan amounts up to \$9,999
 - \$200.00 fee for loan amounts of \$10,000-\$24,999
 - \$250.00 fee for loan amounts of \$25,000-\$150,000
- Reviewed by Analyst
- Interview of applicant by Analyst
- Presentation of completed business plan and business loan application to the Investment Review Committee for review (loan turnaround time goal of 10 BUSINESS DAYS from the time the completed application and all required information is received by Community Futures Central Alberta)
- If approved, a Letter of Offer is given to applicant for signature
- Legal Work and Security Procedures
- Funds made available to client

Costs

- \$100 to \$250 application fee
- Applicants that are approved to receive a loan are responsible for an annual administration fee of 3% of loan amount borrowed to a maximum of \$1,000. The first administration fee is deducted from the initial loan disbursement.
- \$475 training fee, deducted from the initial loan disbursement
- \$75 to \$150 loan amendment fee for changes to payments, collateral, etc.
- Successful applicants are also required to pay all legal costs incurred

Other Community Futures Services

- Business counselling
- Entrepreneur training centre
- Consulting services to the existing business community
- Youth entrepreneur program & youth entrepreneur camp
- Contacts and resources
- Certified QuickBooks training

We're more than Money.....

Not only do we provide the financing needed to bring your business dream to reality, we work alongside you to develop a strategy that will strengthen the odds of making you a successful entrepreneur. If you're starting a new business or just expanding we are the people to see.

Our Purpose.....

We Empower Entrepreneurs in Every Way.

Our Mission.....

We are a recognized leader in entrepreneurship excellence by demonstrating, empowering and celebrating small business.

Promoting community economic development by:

- *Facilitating long term sustainable job creation through fostering the spirit of entrepreneurship and developing the environment for entrepreneurship to flourish*
- *Entrepreneurial and Business Management training*

The results of these achievements will be:

- *Improved community viability*
- *An economic environment that enhances the quality of life*

BUSINESS INFORMATION			
List the name(s) and percentage of shares of all principle owner(s) of the business			
First Name:	Last Name:	Percentage of Shares:	Telephone:

Type of Business: (check all that apply)

<input type="checkbox"/> Home Based	<input type="checkbox"/> Start Up	<input type="checkbox"/> Existing	<input type="checkbox"/> Full-Time	<input type="checkbox"/> Part-Time
<input type="checkbox"/> Proprietorship	<input type="checkbox"/> Incorporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Non-Profit	<input type="checkbox"/> Co-op
<input type="checkbox"/> Retail	<input type="checkbox"/> Service	<input type="checkbox"/> Oil & Gas	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Construction
<input type="checkbox"/> Forestry	<input type="checkbox"/> Agriculture	<input type="checkbox"/> Tourism		
Business has been operating since (if applicable):				
Business fiscal year end is/will be:				
Applicant has made best efforts to access funds from other sources without success. <input type="checkbox"/>				
Initials:				

Business Contact Information

Business Name (legal name): _____

Business #: _____ WCB #: _____ Incorporation #: _____

Physical Address: _____ City/Town: _____ Postal Code: _____

Telephone: _____ Fax: _____

Email: _____ Website: _____

Mailing Address (if different from above): _____

This business will create/maintain: # Full-time employees: _____ # Part-time employees: _____

Do you have Life Insurance? Yes <input type="checkbox"/> No <input type="checkbox"/>	Name: (Amount if yes): \$	Telephone:
A Lawyer? Yes <input type="checkbox"/> No <input type="checkbox"/>	Name:	Telephone:
An Accountant? Yes <input type="checkbox"/> No <input type="checkbox"/>	Name:	Telephone:

You were referred to Community Futures by (check all that apply):

- ☐ Another lender
 ☐ An accountant or lawyer
 ☐ Other: _____
- ☐ Advertising
 ☐ Word of mouth

EMPLOYMENT & EDUCATION HISTORY (complete this section for each applicant & spouse as applicable):

Current/most recent Employer's name: _____

Employer's Phone: _____ Salary: _____

Position: _____ Length of time employed: _____

Previous Employer (if less than 2 years at current): _____

Employer's Phone: _____ Salary: _____

Position: _____ Length of time employed: _____

Education:

- ☐ Some secondary
 ☐ Completed secondary
 ☐ Some post-secondary
- ☐ Post-secondary diploma
 ☐ Post-secondary degree
 ☐ Other: _____

Comments: _____

Applicant References (complete this section for each applicant – 2 personal and 2 business references not related or involved in the project):

Name	Relationship	Daytime Telephone

Relatives/Landlord Contact Information:

Name	Relationship	Daytime Telephone

Spouse/Common Law Information:

Last Name:	Middle Name:	First Name:
Birth Date: MM DD YY	SIN#:	Driver's License#:

Current or most recent Employer's name: _____

Employer's Telephone: _____ Annual Income: _____

Position: _____ Length of time employed: _____

Statement of Income & Expenditures (complete this section for each applicant as applicable):

MONTHLY INCOME:	
Your monthly household income (after taxes) from employment	\$
Other income sources to the household including: <input type="checkbox"/> Rental Income <input type="checkbox"/> Child Support <input type="checkbox"/> Alimony <input type="checkbox"/> Other (specify)	
Total monthly income to the household from all sources:	
MONTHLY EXPENSES:	
Mortgage or rent payment (include insurance and property taxes)	
Grocery expenses	
Utilities (telephone, heat, satellite, etc.)	
Transportation	
Insurance (life, disability, critical illness, etc.)	
Education and child care expenses	
Entertainment/hobbies	
Debt payments (bank loans, credit cards, family loans, etc.)	
Other	
Total monthly expenses	
Estimated savings per month (total income less total expenses)	

Statement of Net Worth – ASSETS

(attach copies for each shareholder, spouse, co-signor)

Cash Asset	Bank	Branch	Amount
Cash			
Cash			
Cash			
RRSP			
Stocks/Bonds			

Real Estate (owned)	Purchase Year	Physical Address	Owners on Title	Price Paid	Present Value
Vehicles	Year	Make/Model	Owners on Title	Price Paid	Present Value
Other Assets	Year	Make/Model	Owners on Title	Price Paid	Present Value
Machinery					
Equipment					
Total Value of Assets					

Statement of Net Worth – LIABILITIES

(attach copies for each shareholder, spouse, co-signor)

Bank Loans	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owning
Line/Credit						
Overdraft						
Mortgages	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owning
Finance Companies	Bank	Branch	Monthly Payment	Collateral	Interest Rate	Balance Owning
Stores/Credit Cards/other	Bank	Branch	Monthly Payment	Collateral Held By Bank	Interest Rate	Balance Owning
Personal Guarantee						
Total Value of Liabilities						
Net Worth (Assets minus Liabilities)						

LOAN INFORMATION	
Amount requested from CF: \$	Other outstanding CF loan(s) total: \$

Project Funds Used for:	Amount	Source of Funds	Amount	% Project
		Applicant(s) cash		
		Other source (1) (specify)		
		Other source (2) (specify)		
		CF contribution		
		Project Total		
Total Financing Requested				

PERSONAL INFORMATION OF APPLICANT(S) (complete this section for each applicant as applicable):

Last Name: _____ Middle Name: _____ First Name: _____

Home Address: _____

Town/Region: _____ Postal Code: _____

Home Phone: _____ Business Phone: _____ Cell Phone: _____

Email: _____ SIN#: _____ Driver's License #: _____

Birth Date (MM/DD/YY): _____ Are you between age 18-34? ☐

Do you rent or own your home? ☐ Rent ☐ Own

How long at the above address? _____

Are you (check all that apply):

<input type="checkbox"/> A Canadian Citizen	<input type="checkbox"/> Immigrant/Permanent Resident
<input type="checkbox"/> Indigenous	<input type="checkbox"/> On Disability Subsidy
<input type="checkbox"/> On Employment Insurance	<input type="checkbox"/> Disabled

Current Marital Status (check one): ☐ Single ☐ Married ☐ Common Law ☐ Separated ☐ Divorced

Dependents (describe): _____

APPLICATION FOR FINANCING

LOAN SECURITY OFFERED

List below the collateral you propose to offer towards the loan. If applicable, indicate the fair market value of the assets. Examples of security would include assignment of receivables, inventory, business assets (including machinery and equipment), personal assets, property and loan guarantees. Please include Make, Model, Serial Number and Year of Loan Security.

	Market Value	FOR OFFICE USE ONLY
Assets: _____	_____	_____
Cash Investment: _____	_____	_____
Real Estate: _____	_____	_____
Vehicle #1: _____	_____	_____
Vehicle #2: _____	_____	_____
Equipment: _____	_____	_____
Other: _____	_____	_____
Total:	_____	_____

PROJECTED INCOME STATEMENT

(for the year outlined in the Projected Cash Flow)

- Most information required can be taken off the Cash Flow Projection sheet. Refer to the worksheet itself for specific instructions.
- The Income Statement includes only revenues & operating expenses. Capital expenses such as machinery & equipment still have value at the end of the year so are not considered operational expenses.

REVENUE

Sales Income (A)

Cost of Sales

Beginning Inventory

Add Purchases for Resale

Goods Available for Sale

Less Ending Inventory

Cost of Goods Sold (B)

GROSS PROFIT (C=A-B)

Expenses: (list business expenses)

Total Expenses (D)

Net Profit (Loss) (C-D)

DECLARATIONS

(Complete this section for each applicant and spouse)

Have any of the applicant(s) ever has an asset repossessed? Yes ☐ No ☐

Have any of the applicant(s) ever declared for bankruptcy? Yes ☐ No ☐

Are any of the applicant(s) party to any claims lawsuits? Yes ☐ No ☐

Are you or any closely related individual or company involved in ANY legal action or litigation either personally or through your business? Yes ☐ No ☐

Do any of the applicant(s) owe any taxes prior to the current year? Yes ☐ No ☐

Are you related to any Director or Employee of this Community Futures office? Yes ☐ No ☐

The statements made herein are for the express purposes of obtaining financing from Community Futures and are to the best of my/our knowledge and belief true and correct.

The applicant understands that additional information, if required in support of this application, must be supplied to Community Futures before consideration can be given to this application.

The application agrees to reimburse Community Futures 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 cost 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 and is a true, full and correct statement of my financial condition on the date shown.

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

Applicant's Signature

Applicant's Name (Print)

Date

ADDENDUM TO:
Community Futures Central Alberta (CFCA)
Commercial Loan Application AND
Personal Financial Statement

Use of singular number or masculine gender in this document and below will mean the plural or feminine (or neutral) where the identity and number of parties so require. For example, “I” means “it” if the party referred to is a corporation. “He” means “they” if there is more than one party. “My” means “our” if there is more than one party. References are joint and several if there is more than one party.

Using and Disclosing Your Personal Information

We need certain personal information in order to conduct business with you and provide services to you. We may use your personal information for the following purposes:

- To process your request for a program or service offered by us
- To determine the suitability of programs and services for you
- To determine your eligibility for certain programs and services
- To deliver programs and services to you, and
- To comply with legal requirements

Credit or Financial History

If you are obtaining credit from us, we may collect financial information including your credit and financial history and employment history in order to determine your credit worthiness. We also ask for references that we may use to verify the information you provide on your application form. We may obtain this information from your application, references you provide, our records, credit reporting agencies, and other financial institutions.

If you are obtaining credit from us, we may also use your personal information for the following purposes:

- To process your application for a loan
- To investigate your credit and financial history
- To assess and update your credit worthiness, and
- To monitor, service, process, maintain, and collect on your loan

Your Social Insurance Number

If you are applying for credit, we ask for your social insurance number (“SIN”) to ensure an accurate match between your personal information and your credit information. We can ask a credit reporting agency to match your personal information with your credit information without your SIN, but the matching process is less accurate and we may not obtain the correct (or any) credit information for you. In such a case, we may be unable to render a decision on your credit application and may ask you again for your SIN so that we can respond to your application. Overall, it is more effective and efficient for us to make a credit determination if you provide us with your SIN. In general, we will not refuse to consider your application solely because you do not provide us with your SIN.

Loan Decision Appeals

An applicant may seek redress or appeal of a credit or credit related decision within seven (7) days of receipt of the notice that the application for an investment (loan) has been declined. Any and all appeals from the applicant are to be communicated to the Corporation in writing. The notice of appeal or redress must outline:

1. Reason for the appeal
2. Summary of new information to address the Corporation's reasons for the decline of the investment (loan) request. Where required to support the appeal, the applicant should include all documentation required.

I authorize and consent to:

- The giving and receiving of information by and between CFCA (including its officers, employees and agents) and other persons in connection with the loan applied for, or any loans made, including the exchange of credit information with any creditor, credit grantor, credit broker, credit reporting agency or any other person with whom I have, have had or will have business or financial dealings;
- The exchange of information that may include a credit report about me given by CFCA to the credit reporting agency for access by others or other lenders;
- The exchange of information with another lender if CFCA or other lender grants me a loan and the loan involves an association with CFCA and a referral to one or more lenders or involves CFCA and one or more lenders;
- The giving and receiving of my information to a government agency, federal or provincial, or to a private entity, if CFCA grants me a loan and it is a loan guaranteed by a government or other agency or other entity.

The personal information is collected under the authority of Alberta's *Personal Information Protection Act*. CFCA may use your information for consulting purposes, to evaluate your eligibility for loan programs, the administration and collection of any loan(s) made, the administration of all CFCA programs, as well as to advise you of any other CFCA programs and services. It will be used for statistical purposes, policy development, program development and evaluation. If you have any questions about the collection and use of this information, please contact our office at (403)342-2055 or Kelsey Krieger, Privacy Officer, at KKrieger@albertacf.com.

Date: _____
For Personal Financial Statement

Signature: _____

Date: _____
For Loan Application

Signature: _____

LOAN APPLICATION CHECKLIST

How did you hear about Community Futures Central Alberta? _____

Loan Application form:

- ☐ Complete and fully signed application for each applicant /shareholder or guarantor, including initials indicating that attempts have been made to access funds from other sources without success
- ☐ Please ensure that ALL personal assets and liabilities are listed on the statement of net worth
- ☐ Include two years of personal tax returns, including CRA Notice of Assessment for each applicant
- ☐ Include verification of personal investment into the business
- ☐ Application fee must be paid before the application can be processed

Your business plan should include:

- ☐ Executive summary
- ☐ Description of the industry-outlook, trends, markets, size of market, market share
- ☐ Description of the business venture-product or service target market, competitive advantage, brief history, staff and equipment needed
- ☐ Business/personal goals-one year, long term
- ☐ Marketing plan-sales strategy, distribution, pricing, promotion, guarantees, tracking methods
- ☐ Production plan (manufacturing)-description of the production process, plant requirements, machinery & equipment, raw materials, inventory requirements, suppliers, personnel, cost of facilities, capital estimates
- ☐ Production plan (retail or service)-purchasing plans, inventory system, space requirements, staff and equipment required
- ☐ Corporate structure-organization chart, principle shareholders, lists of contracts in force, background of key management personnel, duties & responsibilities of key personnel
- ☐ Risk assessment-competition, what if...list of critical internal & external factors, contingency plans
- ☐ Cashflow projections
- ☐ Action plan-steps to accomplish year's goals, checkpoints for measuring results
- ☐ Photos, diagrams, layout
- ☐ Supporting documents: copies of major contracts, lease, partnership or shareholder agreement, franchise info, letters of intent, resumes

For new businesses – Have you remembered to get:

- ☐ Business licence(s), health building inspection, WCB, insurance (personal, equipment & assets, liability)
- ☐ Business name registration
- ☐ CRA business # and accounts (GST, Payroll, Corporate Tax)

For existing businesses – Please include the following with your application form:

- ☐ Accountant prepared financial statements for the past two years
- ☐ Copies of all CRA account balances
- ☐ Aged listing of accounts receivable and accounts payable
- ☐ Current inventory listing
- ☐ Current equipment listing with estimated market values