

Community Futures



Lesser Slave Lake
Region

APPLICATION FOR FINANCING

Name: _____

Date: _____

Applicant Type:

Youth (18-29 years of age) _____

Entrepreneur with Disabilities _____

General Program _____

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Western Economic
Diversification Canada

Diversification de l'économie
de l'Ouest Canada

Canada

APPLICATION FOR FINANCING

Community Futures Lesser Slave Lake Region

Community Futures Lesser Slave Lake Region is a non-profit Community Futures organization funded by Western Economic Diversification. The organization was created to improve economic development throughout the Lesser Slave Lake region. Community Futures Lesser Slave Lake Region provides assistance to individuals and small businesses in the region by offering business counseling services, technical assistance, training services and financial assistance. Small business loans are available to start, purchase or expand an existing business.

CFLSLR administers three investment funds that provide loans to eligible businesses. Financing is available through the *Youth Investment Fund* to individuals between the ages of 18 to 29, to a maximum of **\$25,000.00**. Entrepreneurs with disabilities may access financing through the *Disability Investment Fund* to a maximum of **\$150,000.00**. A *General Investment Fund* is available to provide financing to a maximum of **\$150,000.00** to all other eligible businesses.

Financing is approved by the Investment Review Committee. This committee is a sub-committee of the Board of Directors of CFLSLR. Members of this committee are from the Lesser Slave Lake region and possess strong business skills and knowledge.

This application consists of four parts:

- 1) Terms and Conditions of Financing
- 2) Applicant Information and Eligibility
- 3) Statement of Personal Affairs of all Directors/Owners
- 4) Business Plan

The loan application is **\$50.00** for general loans. This includes the cost of obtaining credit checks on the directors/owners of the business from the Equifax Credit Bureau and completing the business analysis. The loan application for short term/bridge financing is **\$250.00**. Should you require assistance in completing your application, please contact our office at (780) 849 – 3232 or (800) 622 – 7128.

TERMS & CONDITIONS OF FINANCING

The applicant understands and agrees that:

- ◆ Interest rates are based on level of risk and range between prime plus 2% - prime plus 6%
- ◆ Interest is fixed for the term of the loan.
- ◆ The maximum term of any loan is 5 years, with a maximum amortization of 10 years. The length of the loan term and amortization is determined by the purpose of the loan and collateral security available.
- ◆ A minimum of 10% cash equity of the total cost of the project is required. (The amount of cash equity required may be greater depending on the type and size of the project)
- ◆ Have adequate collateral security.
- ◆ Have a business plan that proves the business proposal is viable and demonstrates the capacity to repay the loan. (If required, assistance with preparation will be provided by CFLSLR)
- ◆ Loan clients must maintain Key Man Life Insurance, Business Insurance and Commercial General Liability throughout the life of the loan. Insurance must be assigned with Loss Payable to Community Futures Lesser Slave Lake Region.
- ◆ CFLSLR loan clients are required to provide monthly financial statements for their business operations within 30 days from the end of each month following

the disbursement of the loan. Failure to provide these reports on time will result in a penalty of \$50.00/month. Annual financial statements are also required to be submitted within 3 months following the end of the business' fiscal year. Failure to provide these reports on time will result in a penalty of \$150.00.

- ◆ Loan payments will be made by automatic debit from the client's bank account on a set day each month.
- ◆ Any expenses incurred in obtaining approval and disbursement of loans will be billed to the client. These expenses include lien searches, property title searches and registration of security documents.
- ◆ Any legal fees incurred in the preparation and registration of security documents will be billed to the client.
- ◆ Prior to the presentation of your term loan application to the Investment Review Committee, there will be a loan processing fee of \$200 charged. This covers the cost of the formal loan application and administration required for presentation to the IRC.
- ◆ If your short term/bridge financing loan is approved, a loan processing fee of \$250.00 will be charged. This may be paid in cash or applied to the amount of the loan.

I do swear that I have personal knowledge of the matters discussed in this application and I state that:

- ◆ All statements made and material provided by or on behalf of the applicant to Community Futures Lesser Slave Lake Region and its agents for the purposes of this application are true and correct;
- ◆ I make this application under my own volition;
- ◆ To the best of my knowledge the proposed business or project complies with all provincial, federal and municipal laws;
- ◆ I agree to grant the representatives of CFLSLR access to the site and premises of the project described in this application, to inspect books, accounts, records, to make inquiries and credit checks and to obtain any other information necessary to evaluate this application or the resultant project; and,
- ◆ I make this declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

Name of Applicant

Date

Signature of Applicant

APPLICANT INFORMATION AND ELIGIBILITY

APPLICANT INFORMATION

Applicant's Name _____

Business Name _____

Mailing Address _____

Physical location of business (if different from mailing address)

Phone Numbers _____ (Home) _____ (Office)

_____ (Cell) _____ (Fax)

_____ (email) _____ (website)

Brief Description of Business currently owned/to be purchased/to be started:

New Business Number of Jobs to be Created ___ F.T. ___ P.T.

Existing Business Number of Jobs Maintained ___ F.T. ___ P.T.
Number of Jobs to be Created ___ F.T. ___ P.T.
When was Business founded/incorporated _____
Fiscal Year-end _____

Type of Business (regarding ownership)

Incorporated/Limited

Partnership

Sole Proprietor

Ownership Structure (please list the officers and/or shareholders below):

Name	Address	Title	% Of Ownership

Amount of Financing Required _____

Collateral Offered _____

Contributed Equity _____

Length of time required to repay loan _____

Purpose of Financing

References:

Personal (nearest living relatives or friends)

Name	Address	Phone Number(s)

Business (creditors or clients of your existing business)

Name	Address	Phone Number(s)

ELIGIBILITY

- a) Are you a director or employee of Community Futures Lesser Slave Lake Region, a member of the immediate family of a director or an employee of Community Futures Lesser Slave Lake Region, involved in a corporation in which a director or employee of Community Futures Lesser Slave Lake Region is a shareholder, or involved in a partnership in which a director or employee of Community Futures Lesser Slave Lake Region is a partner?

Yes _____ No _____

- b) Have you ever been involved in any litigation proceedings or have you filed a claim for bankruptcy?

Yes _____ No _____

PERSONAL STATEMENT OF AFFAIRS
 (Do not include business information) Revised April/06

DATE _____

Surname		First & Middle Name		Social Insurance No		Home Telephone	
Present Address & Postal Code		How Long		OWN _____		RENT _____	
Previous address (if less than 2 years at present address)						How Long	
Occupation		Birth Date	No of Dependents	Married Single	Divorced Separated	widowed common-law	
Present Employer		Address		Telephone No.		How Long	\$ Salary
Previous Employer (if less than 2 years with present employer)				Telephone No.		How Long	\$ Salary
Spouses Given Name (include surname if different)		Social Insurance Number		Birth date		Occupation	
Spouses Employer				Telephone No.		How Long	\$ Salary
Other Sources of Income and Amount							
Have you or your business ever claimed bankruptcy? Yes _____ No _____							
If yes, are you a discharged bankrupt? Yes _____ No _____ If yes, date discharged _____							

ASSETS

CASH HOLDINGS	BANK BRANCH		ACCOUNT NO.		AMOUNT	
MOTOR VEHICLES (INCLUDING ATV'S, RV'S)	YEAR MAKE MODEL		VALUE	YEAR MAKE MODEL		VALUE
REAL ESTATE OWNED	CIVIC ADDRESS &/OR LEGAL DESCRIPTION	REGISTERED OWNER	MORTGAGE HOLDER OR FREE & CLEAR	YEAR PURCHASED	PURCHASE PRICE	PRESENT AMOUNT
OTHER ASSETS (EXCLUDING HOUSEHOLD ITEMS)	DESCRIPTION VALUE		DESCRIPTION		VALUE	

BANK LOANS	BANK AND ADDRESS	MONTHLY PAYMENT	SECURITY HELD	INTEREST RATE	BALANCE OWING
MORTGAGES	NAME OF BANK AND ADDRESS	MONTHLY PAYMENT	MATURITY DATE	INTEREST RATE	BALANCE OWING
OTHER DEBTS – CHARGE ACCOUNTS LEASES	FINANCIAL INSTITUTION & ADDRESS	MONTHLY PAYMENT	SECURITY HELD	INTEREST RATE	BALANCE OWING

NET WORTH

ASSETS	TOTAL VALUE (OMIT CENTS)	LIABILITIES	TOTAL VALUE (OMIT CENTS)
CASH OF DEPOSIT	\$	BANK LOANS	\$
STOCKS, BONDS, GIC, TERM DEPOSIT	\$		
CASH VALUE LIFE INSURANCE	\$	MORTGAGE	\$
RRSP \$			
VEHICLES \$		OTHER LIABILITIES	\$
REAL ESTATE	\$		
OTHER ASSETS	\$	CREDIT CARDS	\$
		TOTAL LIABILITIES (B)	\$
TOTAL ASSETS (A)	\$	NET WORTH (A MINUS B)	\$

LIABILITIES

Other advances co-signed or guaranteed:

I hereby certify that the information provided is a true statement of my finances as of this date. My signature on this form provides consent to Community Futures Lesser Slave Lake Region to conduct any credit investigations they deem appropriate and authorizes them to release any information, financial, personal or otherwise, as required for the purposes of a credit investigation, to any organization. My signature on this form grants any such organization contacted by Community Futures Lesser Slave Lake Region permission to provide all information requested with respect to their credit investigation. Community Futures Lesser Slave Lake Region will continue to collect, use, and disclose my personal information until such a time as my loan has been repaid. This may include doing further credit checks during the term of my loan and using and disclosing my personal information in order to collect any debts I owe.

DATE: _____

SIGNATURE : _____

SIGNATURE: _____

(spouse)

Client Privacy Policy

Community Futures Lesser Slave Lake Region is committed to protecting your privacy and the confidentiality of your personal information. Our commitment to respecting and protecting the privacy and confidentiality of your personal information is addressed in this Client Privacy Policy. Community Futures Lesser Slave Lake Region's Client Privacy Policy and any applicable government privacy legislation is applied to protect the collection, use and disclosure of your personal information. We want you to know:

- a) Why we collect your personal information;
- b) How we use and disclose your personal information in establishing and maintaining your relationship with us;
- c) How we keep your personal information confidential; and
- d) How you can inquire about the personal information we hold about you. This Client Privacy Policy is designed to comply with the Alberta's *Personal Information Protection Act*.

What is Personal Information?

We collect personal information about you in order to provide you with the programs and services you request. Personal information is any information that identifies you as an individual. It includes information that you provide to us that we collect from other sources with your permission. For example, personal information includes your: name and address, age and gender, personal financial records, identification numbers including your social insurance number, personal references, and employment records. It does not include business contact information used for business purposes.

What Personal Information Do We Collect?

The better we know you, the better we are able to meet your needs. The personal information we collect about you depends on the nature of your relationship with us. Examples of the types of personal information we may collect include your name and contact information (such as your address and phone number) date of birth, social insurance number, information about your dependents, life insurance, credit and financial history, employment history, references, and previous programs or services you have obtained from us or our affiliates.

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, for our records, credit reporting agencies, and other financial institutions.

We collect only the personal information we need in order to provide the program or service you have requested. When we request personal information, you may opt-out of providing us with information that is not essential to your relationship with us or our ability to provide the program or service to you.

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.

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 the programs and services to you; and
- To comply with legal requirements.

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.

We will ensure you are aware of the purposes for which we collect your personal information and with whom we may disclose the personal information when you apply for a program or service. Self-evident purposes should be clear. However, if you have any questions, please ask. If a new purpose for using your personal information develops, we will ask for your consent prior to using your personal information.

Government Programs

Some of the programs and services we offer are in cooperation with the federal government, provincial government or municipalities. In such cases, our contract with that government body usually requires that we share with them the personal information we collect with respect to that particular program or service.

Personal information we collect with respect to programs and services we offer in cooperation with the Alberta Government and municipalities may be under the custody and control of the Alberta Government and would therefore be governed by the Freedom of Information and Protection of Privacy Act (“FOIPP”). Our Privacy Officer will direct you to the appropriate government official to contact if you wish to access your personal information governed by FOIPP.

Other Communications

Occasionally we may send you communications with information which may be of use to you, including information about future seminars and other services that may be of interest to you. If you do not wish to receive such communications, please inform us by contacting our Privacy Officer, at Box 2100, Slave Lake, AB T0G 2A0 in writing, and we will ensure you do not receive such communications in the future.

Limiting or Withdrawing Your Consent

In general, you can choose not to provide us with some or all of your personal information. You can also withdraw your consent to our use of your personal information provided you give us at least sixty (60) days written notice, and the following does not apply:

1. Your consent does not relate to credit we have granted to you, where we are required to collect and exchange your personal information on an ongoing basis with a credit reporting agency, credit insurers and other lenders, in order to maintain the integrity of the credit-granting system and the completeness of information held by the credit reporting agency;
2. Withdrawing your consent does not result in our inability to fulfill your contract with us; and
3. There are no regulatory or legal requirements for the use of your personal information.

Accessing Your Personal Information

If you want to review or verify your personal information or find out to whom we have disclosed it, please contact our Privacy Officer. Our Privacy Officer will forward you an access request form that will provide us with the information we need in order to search for and provide you with the personal information we hold about you. We may charge you a fee for your request; however, we will provide you with an estimate in advance.

There are a few instances where we will not be able to provide some of the personal information we hold about you. These include, but are not limited to, situations where the information contains references to other persons, the information is subject to solicitor-client or litigation privilege, the information is no longer retained by us, or the information cannot be disclosed for legal reasons. If we are unable to provide you with access to your personal information, we will explain the reason why.

You have the right to access and verify the personal information held about you by a credit reporting agency. We can give you the name and location of any credit reporting agency that provided us with a credit report on you.

Keeping Your Personal Information Accurate

We are committed to maintaining the accuracy of your personal information for as long as it is being used for the purposes we have identified. To help keep your personal information up-to-date, we encourage you to notify us of any changes. Notification of changes to your address and telephone number will help us provide you with the best possible service. If, upon review of your personal information, you discover any inaccuracies, please contact us. We may ask that you put your request for a correction in writing. Our Privacy Officer will provide you with the appropriate form. We will also use our best efforts to inform third parties to whom we have disclosed the information of any relevant corrections. If we do not agree to make the corrections you requested, we will record that you requested that the information be corrected and we will inform third parties who also possess that personal information.

Protecting Your Personal Information

Our employees are responsible for maintaining the confidentiality of personal information to which they have access. As a condition of employment, our employees are required to sign an Oath of Confidentiality binding them to this responsibility which governs their actions, even after they are no longer employed by Community Futures Lesser Slave Lake Region. Our Board of Directors also signs an Oath of Confidentiality.

We keep our employees informed about our policies and procedures for protecting personal information and reinforce the importance of complying with them. Our employees are also required, as a condition of employment, to conform to these policies and procedures.

We endeavor to maintain adequate physical, procedural and electronic security with respect to our offices and information storage facilities so as to prevent unauthorized access, use, or disclosure of your personal information.

Security measures we employ include the use of secure locks on filing cabinets and doors, limited physical and electronic access to relevant information by authorized employees only, and the use of passwords. All personal information stored in our computer database is protected with a level of security appropriate to the sensitivity of the personal information and the need for the employee to have access.

Retention of Your Personal Information

We only keep your personal information for as long as we need it in order to meet the purposes for which it was collected. The length of time we retain your personal information varies, depending on the nature of your relationship with us, the type of program or service and any regulatory or legal requirements we may be required to meet. We have policies in place that govern the destruction of the personal information we hold.

Summary

We take our responsibility to respect and protect your personal information seriously.

If you have any questions about this Privacy Policy or our privacy practices, or if you would like to review your personal information, please contact our Executive Director at:

Community Futures Lesser Slave Lake Region

Box 2100, Slave Lake, AB T0G 2A0

Phone (780) 849-3232

info@cflsl.com