Date Received by WWCFDC: _____

Business Loan Application

The Wellington-Waterloo Community Futures Development Corporation is a community based non-profit economic development organization. We are committed to assisting and encouraging job creation and community economic development throughout the County of Wellington and Region of Waterloo.

The Wellington-Waterloo CFDC is governed by a volunteer Board of Directors comprised of skilled professionals drawn from the local community. The directors and staff are dedicated to facilitating entrepreneurial development and the creation of small business initiatives.

Name of Business Owners	
Business Name	
Address for contact	
Contact Phone Number(s)	
Contact Fax Number(s)	
Contact Email Address(es)	

The Application Process

Applicant submits a completed:

- Business Plan & Business Loan Application
- Documentation is reviewed by staff
- Staff and applicant have discussions to clarify points in business plan or application as needed
- Application is presented to the Wellington-Waterloo CFDC Board of Directors for approval.
- If approved, a Letter of Offer is extended to the applicant for signature and return to the Wellington-Waterloo CFDC
- Legal work and security documentation is prepared by legal counsel as chosen by the Wellington-Waterloo CFDC as the expense of the applicant
- Funds are *normally* made available within 2-5 weeks after the Letter of Offer is returned to the Wellington-Waterloo CFDC.

Costs

- There is a $500.00 application fee which is refunded if the application is declined.
- Applicants are responsible for all legal costs to complete the loan securitization package. These funds can be paid for from the proceeds of the funds to be borrowed.

Loan Information

- Maximum loan size is $150,000.00 to be used for the purchase of fixed assets, leasehold improvements, inventory, expansion, start-up or working capital or a combination of any along with some consolidation
- Competitive interest rates are offered and are based on TD Canada Trust Bank's prime rate.
- Flexible repayment terms and no prepayment penalties

Criteria

Some specific financing criteria must be met, including but not limited to:

- Employment creation or maintenance for predominantly local residents
- Location of business MUST be in the County of Wellington or Region of Waterloo (not the City of Guelph, Cambridge, Kitchener or Waterloo)
- Reasonable personal financial investment into the business
- Ability to repay the loan
- Future economic viability of the business must be shown
- Competent management and some security must be demonstrated

A: Loan Information

Amount Requested $					
Funds to be used for: Equipment $					
Working capital $					
Inventory $					
Other $					
Jobs Created:	F/T ___	P/T ___	Jobs Maintained:	F/T ___	P/T ___

B: Business Information

Name of Company/Business							
Names of Principles 1				Phone #			
2				Phone #			
3				Phone #			
4				Phone #			
Business Address							
Business Phone			Business Fax				
Structure of Business							
Sole Proprietor		Partnership		Incorporation			
Type of Business							
Service		Agriculture		Manufacturing		Wholesale	
Retail		Tourism		Other			

C: Bank/Credit Information

Present Bank or Credit Union			
Banks you have attempted to obtain credit with in the last 12 months?		Response to your application?	

D: Personal or Business References

Name & Position		Phone #	
Name & Position		Phone #	
Name & Position		Phone #	

E: Summary of Sources of Funds and the Uses for these Funds

Funds Required	Amount	Sources of Funds	Amount
	$	CFDC Loan	$
	$		$
	$		$
	$		$
	$		$
Totals=	$	Totals=	$

F: Business Asset Listing

List below all assets presently owned by the company or personal assets that will be used by the company. Please indicate their value. Also, indicate whether they are used as security against any other loans or if there is money owing against them. Attach a separate list if needed.

Asset (indicate makes, models, serial numbers etc)	Market Value	Owe / Security

G: Loan Security Offered

List below the collateral you propose to offer towards the loan. If applicable, indicate the fair market value of the assets.

Asset (indicate makes, models, serial numbers etc)	Market Values	OFFICE USE ONLY*******

Disclosure and Release Statement *Important- read thoroughly before signing!*

1. Are you related to any Director or Employee of the Wellington-Waterloo CFDC? YES ☐ NO ☐
2. Are you or any closely related individual, or the company involved in any legal action? YES ☐ NO ☐
3. Are you liable as a co-signor or guarantor? YES ☐ NO ☐
4. Are you now or have you ever been bankrupt? YES ☐ NO ☐
5. If financial assistance is approved, would you allow the Wellington-Waterloo CFDC to make a public announcement regarding your project/business? YES ☐ NO ☐
6. To assist with the PIPEDA requirements, may we share your information with other financial institutions, the credit bureau, or government department in order to assist in getting you the best product/service to suit your needs? YES ☐ NO ☐

The statements made herein are for the express purpose of obtaining financing from the Wellington-Waterloo CFDC, 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 the Corporation before adequate consideration can be given to this application. The applicant consents to the Wellington-Waterloo CFDC making any inquiries of such persons, firms or corporations as it deems necessary in order to reach a decision on this application. The applicant agrees to reimburse the Wellington-Waterloo CFDC any legal costs incurred in the registration of documentation related to loan security. Should the applicant withdraw his request for funds after legal documents have been registered and costs incurred, the applicant shall be responsible for these costs.

Date	Print Applicant's Name	Applicant's Signature	Print Witness name	Witness' Signature

Corporate seal if required:

I: Personal Statement of Affairs

This section must be completed and submitted for EACH principle of the business.

Surname		First Name		Initial	
Date of Birth		SIN#			
Marital Status Married ☐ Divorced ☐ Widowed ☐ Separated ☐ Single ☐ Common-law ☐					
Home Phone#		Business Phone#			
Employer		Length of Employment			
Address					
Previous Address					
Rent? ☐	Own? ☐	How long at current address?			
Spouse's Name					
Spouse's Date of Birth		Spouse's SIN#			
Spouse's Employer		Spouse's Length of Employment			

J: Resume/Employment History

Please attach an up to date resume which includes work history, educational background and refers to any transferable skills you have.

K: Personal Equity Statement

This information should be as up to date as possible.

ASSETS	Institution With Security	Amount	LIABILITIES	Institution Debt is With	Amount
Cash			Loans		
RRSPs			Mortgages		
Stocks/Bonds			Lines of Credit		
Mutual Funds			Taxes Owing		
Your Home			Credit Cards		
Other Property(ies)					
Automobile(s)					
Total Assets			Total Liabilities		

Do you have assignable life insurance for at least the value of your loan application? YES ☐ NO ☐

L: Statement of Income and Expenditures

Monthly? ☐ Annual? ☐

INCOME		EXPENSES	
Salaries/commission		Property Taxes	
Rental Income		Income Taxes	
Business or Professional Inc.		Mortgage/Rent Payment	
Spouse's Income		Loan Payments	
Other		Line of Credit Payments	
Other		Total Credit Card Payments	
Other		Car Loan Payments	
Other		Insurance Payments	
Other		Separation/Alimony Payments	
Other		Regular Living Expenses -gas -hydro -phone -cable -food -clothing -misc etc.	
Other		Other	
Other		Other	
Other		Other	
Total Income		Total Expenses	

H: Legal Approvals and Authorizations and Disclosure and Waiver of Liability

TO: THE APPLICANT(S)
All information contained in the Loan Application is obtained for credit verification purposes and for making an approval decision only and is held in the strictest confidence possible.

TO: Community Futures Development Corporation of Wellington-Waterloo.
I certify that the information contained herein is true and complete. I declare that neither my spouse nor any other person has any claim in or to the assets shown above except as set out therein. The whole of my property is shown at a fair evaluation. I am not being sued and there are no executions against me, neither do I owe anything to any other Bank except as reported above. If any statement made above is incorrect in any particular, I hereby agree that all my present and future indebtedness to Wellington-Waterloo CFDC and all Notes, Bills of Exchange, and other instruments now or hereafter representing the same or any part thereof shall forthwith become due and payable.

I authorize the officers of the Community Futures Development Corporation Wellington-Waterloo (Wellington- Waterloo CFDC) to make all necessary credit and reference investigations, and to furnish other consumer credit guarantors and credit bureaus with particulars of the credit application and subsequent credit experience, if applicable, and to retain this application for the corporation's records.

I agree that if my loan application is approved, Federal Economic Development Agency of Southern Ontario (FedDev) is allowed access to my file for the purposes of reporting, monitoring and evaluation and that Wellington-Waterloo CFDC has Right of Access to the records of my business at any time during the period of the loan.

The information provided in my application may be shared with Federal Economic Development Agency of Southern Ontario (FedDev) at their request as part of the funding contract with FedDev and the Wellington-Waterloo Community Futures Development Corporation.

I understand that any false or misleading information given in this application and accompanying materials may result in the rejection of this application and/or immediate demand for repayment of the loan in full, together with any interest accrued thereon.

This information is given for the purpose of obtaining advances and/or extension of time of my present indebtedness from Wellington-Waterloo CFDC. I understand that the Corporation will handle my personal information in strict confidence in accordance with Federal privacy law as set out in the Corporation's Privacy Policy. If I have any questions or concerns about the management of my information, I may refer to the Privacy Policy, available at the Wellington-Waterloo CFDC.

Applicant 1 _____ Signature	**Applicant 2** _____ Signature
Applicant 3 _____ Signature	**Applicant 4** _____ Signature

DATED _____, ____, 20___