

Loan Application Form

Personal Information:

Applicant Surname	First Name & Initial	Social Insurance Number	Date of Birth
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Spouse Surname	First Name & Initial	Social Insurance Number	Date of Birth
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Married/Single/Common-Law	Number of Dependents	Residential Phone	Cellular Phone
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Home Street Address	City/Province	Postal Code	Own/Rent	Since
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Previous Addresses (last 3 years)	Personal email address
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Present Occupation of Applicant	Company Name	Since	Gross Monthly Income
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Previous Occupation of Applicant	Company Name	How long?	Gross Monthly Income
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Education history of applicant

Present Occupation of Spouse	Company Name	Since	Gross Monthly Income
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Previous Occupation of Spouse	Company Name	How long?	Gross Monthly Income
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Education history of Spouse

Applicant has made best efforts to access funds from other sources without success _____
Applicant's Initials

Reason(s) for rejection:

Requested Loan Amount	
Expected use Of Funds	

Do you expect to use or apply for additional sources of financing? YES NO

If yes, please provide details: _____

Are you:

<input type="checkbox"/> A Canadian Citizen	<input type="checkbox"/> Permanent Resident
<input type="checkbox"/> Aboriginal	<input type="checkbox"/> On Disability Subsidy
<input type="checkbox"/>	<input type="checkbox"/> Disabled

Declarations	Applicant		Spouse	
	Yes	No	Yes	No
Have you ever had an asset repossessed?				
Have you ever declared for bankruptcy If yes please list date discharged _____				
<i>There is no litigation, legal action, suit or claim pending, underway or looming, nor are there any proceedings before any court, tribunal, government board or agency now underway or looming, and there is no unexecuted judgment rendered against the Business or the Business Owner(s).</i>				

Do you owe any taxes prior to the current year?				
Are you related to any Director or Employee of this Community Futures Office?				

Statement of Income & Expenditures (Completed for each Applicant including their spouse)

Monthly Income	
Monthly household income (after taxes) from Employment	\$
Other income sources to the household including: Rental Income <input type="checkbox"/> Child Support <input type="checkbox"/> Alimony <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/>	
Total monthly income to the household from all sources:	\$
Monthly Expenses	
Mortgage or rent payment (including insurance & property taxes)	\$
Grocery Expenses	\$
Utilities (Telephone, Heat, Satellite, Cable, Water, etc)	\$
Transportation (Gas, Insurance, etc)	\$
Insurance (Life, Disability, Critical Illness, Etc)	\$
Education and Child Care Expense	\$
Entertainment/Hobbies	\$
Debt Payments (Bank Loans, credit cards, family loans, etc)	\$
Other Expenses	\$
	\$
Total Monthly Expenses	\$
Estimated Savings per Month (Total Income less Total Expenses)	\$

Personal Statement of Net Worth (Completed for each Applicant including spouse's assets and liabilities)

Assets (Proof of Assets will be required)

Cash Assets	Bank/Institution	Amount
Cash		
Cash		
RRSP		
Stocks/Bonds		
Other		

Real Estate (owned)	Purchase Year	Physical Address	Owners on Title	Price Paid	Present Value

Vehicles/Machinery /Equipment Owned	Year	Make/Model	Owners on Title	Price Paid	Present Value

Total Assets (A) = _____

Liabilities

Liabilities	To Whom Payable	Purpose	Monthly Payment	Balance Owning
Mortgage				
Mortgage				
Line Of Credit/Overdraft				
Vehicle Loan				
Vehicle Loan				
Credit Card				
Credit Card				
Student Loan				
Other				
Other				
Other				

Total Liabilities (B) = _____

NET WORTH (A - B) = _____

Business Information

Legal Business Name

Business Number

WCB Number

Incorporation Number (If applicable)

Business Physical Address

City/Province

Postal Code

Business Mailing Address (if different than above)

City/Province

Postal Code

Business Telephone

Business Fax Number

Business Email

Business Website

Business Statement of Net Worth

Assets (Proof of Assets will be required)

Cash Assets	Bank/Institution	Amount
Cash		
Cash		
Stocks/Bonds		
Other		

Real Estate (owned)	Purchase Year	Physical Address	Owners on Title	Price Paid	Present Value

Vehicles/Machinery /Equipment Owned	Year	Make/Model	Owners on Title	Price Paid	Present Value

Total Assets (A) = _____

Liabilities

Liabilities	To Whom Payable	Purpose	Monthly Payment	Balance Owing
Mortgage				
Mortgage				
Line Of Credit/Overdraft				
Vehicle Loan				
Vehicle Loan				
Credit Card				
Credit Card				
Student Loan				
Other				
Other				
Other				

Total Liabilities (B) = _____

NET WORTH (A – B) = _____

References

Name	Company	Phone number	Relationship
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Name	Company	Phone number	Relationship
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Name	Company	Phone number	Relationship
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Certification

I/We certify that all information given in this application is true and complete.

I/We authorize the officers of the organization to make all necessary credit investigations and provide Community Futures Lethbridge Region (CFLR) with all relevant information.

I/We understand that additional information, if required in support of this application, must be supplied to CFLR before consideration can be given to this application.

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

I/We authorize CFLR to provide financial or lending institutions with credit information if so requested.

I/We authorize CFLR to contact our references as part of the application approval process.

(Initials) I/We understand that life insurance is a requirement of this loan, if for any reason I may not qualify for said insurance, this application for funding may be rejected.

Signature of Applicant

Date

Signature of Spouse

Date

Information Collection Notice and Authorization

When you first become a client of Community Futures Lethbridge Region (CFLR), or when you apply to become a client, we will collect the information requested in this loan application and use it to:

- Confirm your identity
- Check your credit history
- Open an account with us
- Provide on-going services
- Enforce on our security if necessary

We may disclose your personal information:

- To a person who we are satisfied is requesting information on your behalf
- To other business units in CFLR to help serve you better
- To our Legal Counsel
- To a credit reporting agency
- When permitted or required by law
- To a public authority if, in our reasonable judgement, there appears to be an imminent danger which could be avoided by disclosing the information.

The gathering and disclosing of all information shall be governed by the provisions of the *Freedom of Information and Protection of Privacy Act*.

I hereby authorize Banks, Credit Agencies, and all Credit Bureaus to disclose all information concerning our affairs to Community Futures Lethbridge Region and CFLR is likewise authorized to divulge information concerning our private affairs in response to normal credit inquiries from trade and other creditors.

All the information provided to Community Futures in this Loan Application is true and current. I agree to and acknowledge all of the above terms. I have also read the above Information Collection Notice and give my consent for Community Futures to collect and disclose my personal information in the matter stated above.

*(Initials) I/We hereby agree to allow the disclosure and publication of information regarding the principals of the business, company name, nature of the venture, location, and number of jobs created/maintained through assistance from CFLR. It is understood that CFLR works closely with local economic development practitioners in the region and will be in contact with the appropriate office to share information. This cooperation will be of mutual benefit to all concerned. This may include, but is not limited to, marketing and educational efforts, referrals, publications, etc. However, it is expressly understood that any personal financial information or terms of the lending agreement is **confidential** and will not be publicly disclosed.*

Printed Name

Signature

Date

Printed Name

Signature

Date

- Business Plan
- Month-to-month cash flow projection for one year
- Government Of Canada Business Number
- Copy Of Drivers License
- Copy Of Birth Certificate
- Copy Of Most Current Personal Tax Return
- Copy Of Most Recent Business Tax return
- Copy Of Incorporation Documents if Applicable
- Copy of Lease (if business has entered into a lease agreement)
- Current Copy of Business Financial Statements
- CRA Authorizing or Cancelling a Representative



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Toll Free 855.620.6044

Community Futures Lethbridge Region Fee For Service Schedule

Effective January 25, 2017

Initial Interview	Free
Business Counselling	Two Hours No Charge / Thereafter \$100 per hour
Community Futures Lethbridge Region levy's fees for service. These fees are based upon the knowledge that where there is a fee levied, the user or purchaser of the service is more readily willing to accept the service and apply the technical advice given. You may be required to pay an administration and processing fee for providing you with services of an administrative or clerical nature	
• Loan Administration / Rewrite Fees	
Initial Interview	Free
Loan Application Fees <i>(*Applications Fees Are Non Refundable)</i>	Loan Application Fee – 1% of loan amount at application Business Improvement Loan - \$125
Line of Credit (LOC) Administration Fee	\$150 per month when the LOC is in use
• Legal Fees	
All loans over \$20,000 will be prepared by CFLR lawyer as per outlined schedule below. All fees can be included in client's loan however; total loan must not exceed amount approved/ratified by Board of Directors. All legal fees are subject to GST and disbursements.	
Proprietor	Standard Fees - \$500 New Land Mortgage - \$750
Corporation	Standard Fees - \$1,000 New Land Mortgage - \$1,250
Line of Credit	Standard Fees - \$1,000 New Land Mortgage - \$1,250
Business Improvement Loans and loans under \$20,000	To be prepared by Community Futures Lethbridge Region staff at a cost of \$250 per loan.
• Loan Fees	
Minimum Monthly LOC Interest Payment	The maximum interest charged over one year divided by 12 = minimum monthly interest payment (0.67% of LOC maximum value).
Loan Renewal Fee	\$150
Annual Reviews - Term Loans/LOC	\$300 plus the cost of searches
Annual Reviews - BIL	\$100/hour plus the cost of searches
Change In Security	\$100 plus any applicable legal fees
Insurance Lapse (Life and/or Business Commercial Insurance)	\$100 plus evidence of reinstatement. If not reinstated CFLR to pay the premiums on the client's behalf and add to client's loan.
NSF Fees	\$50 per occurrence
Interest Rates:	
Term Loans	8%
Line Of Credit	8%
Business Improvement Loans	5% <i>(INTEREST FREE TO LOAN CLIENT)</i>
Youth/ Student	
Up to \$20,000	6%
Over \$20,000	8%
Chinook Entrepreneurial Challenge (CEC) Finalists and Semi-Finalists	Are eligible for a loan at 6% during the year they win.
* Fees are subject to change yearly as approved by CFLR Board of Directors.	