



“Women in Business” Loan

Purpose

- For women who wish to enter into business ownership to increase interest of loan products available

Program Guidelines

- The maximum loan amount is our Investment Fund maximum amount
- Funds may be used for new or existing businesses

Eligible Criteria

- Women who have interest in the following; Sole proprietors, partnerships, and corporations may apply,
- Applicants must be a woman with majority ownership in the business
- Business must be located within the boundaries of the Wakenagun catchment area.

Repayment Terms

- Repayment terms based on amount borrowed and available cash flow with a maximum term of five years.
- Interest rate is equal to the prime interest rate published by the Bank of Canada at the time of application, plus an increase between 2-7% depending on the amount of risk determined.

Special Conditions

- Loans are repayable at any time without penalty
- Cash equity of 10% is required

Application

- Completed Statement of Intent Form
- Project description including estimated costs (must provide quotations)
- A Business Plan (assistance and advice will be provided)
- Statement of Personal Assets and Liabilities