

Community Futures Highwood is dedicated to helping businesses and entrepreneurs in our communities thrive. We are funded by the Government of Canada.

Our shareholder regions are the towns of Black Diamond, High River, Okotoks, Nanton, Turner Valley, Vulcan, as well as Foothills County, the MD of Willow Creek and Vulcan County.

## Programs and Services

- Business Idea Consultations
- Business Plan Analysis and Support – up to 4 hours
- Consultation on buying or selling a business
- Workshops for Entrepreneurs
- Entrepreneurs with Disabilities Coaching
- Business Coaching

## Small Business Loans

**Term Loans:** Maximum 5-year term, up to a 15-year amortization

**Lines of Credit:** 1-year term, 1-year amortization

- **General Loans**

Term Loans and Operating Lines of Credit up to \$150,000 at Bank Prime plus 2%

- Can be used for new start-ups, business purchases, existing business expansion/new projects

- **Youth Loans**

Term Loans and Operating Lines of Credit up to \$25,000 at Bank Prime plus 2%

- For youth ages 18 to 29

- **Entrepreneurs with Disabilities Loans**

Term Loans and Operating Lines of Credit up to \$150,000 at Bank Prime plus 4.5%

- With specialized supports provided to entrepreneurs with disabilities or ongoing health conditions

## **Loan Qualifications**

- Completed business plan & financial projections demonstrating the viability of the business
- A formal rejection from a business banking advisor
- 10% client investment
- Adequate collateral
- Current with all CRA and WCB payments
- The business must be rural

## **Applying for a Community Futures Loan**

- Complete the loan application form and submit required documentation.
- A non-refundable application fee of \$200.00 is required when submitting a loan application.
- This covers the cost of credit checks and other administrative items.
- CF staff will complete credit checks, call references, review industry data and other research as required.
- CF staff will complete a summary of the business plan information & financial projections and if satisfied present it to the Investment Review Committee for review, analysis and a final decision.

## **Loan Approval Process**

- Applicants will receive an answer on their loan request within 10 working days of submitting their completed application.
- If a loan is approved, the client will receive a Letter of Offer outlining the conditions of the loan.
- Upon receiving the signed Letter of Offer, CFH will have legal and collateral documents drawn up for the client to sign with independent legal advice.