

Entrepreneur Loan Conditions

Take a moment to ensure that you meet our criteria.

As a community-owned, not-for-profit organization, Community Futures West Yellowhead (CFWY) provides funding for business development that promotes rural economic diversification. Though we endeavour to be flexible in how we apply this, we do have certain common lending criteria that you must meet to qualify for financing:

Loans are provided for; Business Start Up, Purchasing a Business, Maintenance, and Business Expansion.

My business is located in a rural community serviced by Community Futures West Yellowhead; Jasper, Hinton, Edson, Grande Cache, Entwistle, or Yellowhead County.

My business has the potential to create and or maintain jobs.

I have been unable to secure appropriate financing under reasonable terms elsewhere.

I am prepared to demonstrate viability with a complete and thorough business plan and projected cash flow statement.

I am willing and able to make a minimum 10% personal investment in my business.

I am able to provide collateral for 100% of the loan amount.

I am willing to complete, within 12 months, the GoForth Institute's online education program.

I am willing to provide monthly financial business reports to CFWY for the first year of my loan.

I am willing to provide accountant prepared Year End Financial Statements.

I am willing to pay myself only a salary and forego any shareholder loan repayments, dividends or bonuses unless agreed to by CFWY.