

Community Futures West Yellowhead Loan Fees Schedule

Effective October 1, 2023

Community Futures West Yellowhead reserves the right to change these fees at any time.

Loan Financing Fees (applicable to all loans approved after October 1, 2023)

Loan Application Fee for loans up to \$100,000 (non-refundable)	\$300.00
Loan Application Fee for loans \$100,001+ and partner loans (non-refundable)	\$500.00

Loan Fees (on all approved loans) 1% of loan amount; minimum of \$300.00

Annual Loan Administration Fee* \$150.00

*Each year an annual review will be conducted on your loan, up to date financial statements and income tax returns, insurance, collateral, and loan documents. We will contact your business for a visit and for an update on your business activities.

Additional Fees (applies to all active loans)

NSF Fees	\$75.00
Client Requests for Changes in Monthly Payment Plan	\$50.00
Lawyer Fees	as incurred
Security Re-Registration Fee	\$100.00 per agreement
Failure to provide Financial Reporting*	\$100.00

*All active loans are required to provide annual financial statements 90 days after the end of the business year end as per Section 6 of their loan agreement. This Fee will be charged monthly until the client provides annual financial statements to CFWY as per the loan agreement Section 6 for a maximum of six (6) months from the Annual Review date.

Reporting Requirements (applies to all loans approved)

Failure to provide Monthly Reporting	\$10.00
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All loans approved will be required to provide a monthly report on the status of their business operations, each month during the first 12 months of their loan. Clients have until 30 days after the month end to provide their monthly report. The monthly report may be in the form of a phone call or an email to the Business Analyst.

CFWY Loan Application Checklist

Community Futures Loan Application(s) for each Applicant/Shareholder or Guarantor ☐

- Last TWO pages signed and dated ☐

For each applicant/guarantor/shareholder listed:

- Personal Resumes (including Trade Certificates/Diplomas/Degrees) ☐
- Copies of Government issued picture id (front and back) ☐
- Proof of employment (current paystub) ☐
- Proof of income (T4 slip or letter from employer) ☐
- Latest Personal Income Tax Return or Notice of Assessment ☐
- Proof of all personal assets listed (bank statements, vehicle registrations, etc.) ☐
- Verification of all personal debts (loan/mortgage statements, credit card bills, etc.) ☐

Business Plan

Completed Business Plan or Project Plan ☐

Completed Cash-Flow Projection ☐

Verification of Personal Investment ☐

Comprehensive list of assets to be used as collateral with proof of ownership
(vehicle registration, bill of sale, etc.) ☐

- Application Fee must be paid before CFWY will start the loan application; ☐
- \$300 (<\$100,000), or \$500 (>\$100,000)
- Payable in cash or cheque at the office
- or by e-transfer to ***cfwy-etransfers@albertacf.com***

Required as Applicable:

Signed offers to purchase (Proof the vendor is going to sell to you at an agreed upon price) ☐

Business or Business Assets (include serial numbers) ☐

Equipment (include serial numbers) ☐

Land ☐

Building ☐

Renovations or Leasehold Improvements or Construction ☐

Lease agreement (if renting a business space) ☐

Existing Business Also Require:

Financial Statements for the past 2-3 years as requested. ☐

Copy of all Canada Revenue Agency account balances

- RC corporate income tax ☐
- RP payroll remittances account ☐
- RT GST account ☐

Aged list of Accounts Receivable and Accounts Payable ☐

GST/Business Number ☐

Incorporated Companies Also Require:

Incorporation documents (corporate minute book) ☐

List of shareholders and percentage of shares owned ☐