

CFWY Business Financing Requirements

As community-owned, not-for-profit organizations, Community Futures' priority are to provide funding that promotes rural economic diversification. Though we endeavor to be flexible in how we apply this, we do have certain common lending criteria that you must meet to qualify for financing:

- The business is located in a rural community served by Community Futures West Yellowhead (Grande Cache, Jasper, Hinton, Edson or Yellowhead County) and has the potential to promote stable economic growth, diversify the regional economy, and create or maintain jobs
- I am prepared to demonstrate loan repayment viability through a complete and thorough business plan and cash flow
- I am willing and able to make a reasonable personal investment in my business (minimum 10%)
- I am able to provide collateral for 100% of the loan amount
- I am willing to take business training to acquire the necessary managerial skills to ensure the success of my business
- I am willing to commit to monthly business reporting sessions and provide quarterly financial report to CFWY for the first year of my loan. I will provide accountant prepared Yearend Financial Statements annually, for the duration of my loan
- The business owner(s) will receive only a salary and forego any shareholder loan repayments, dividends or bonuses unless agreed to by CFWY
- The business falls within one the following target sectors; (Note, this is more of a Plus than a requirement).
 - Business Cluster Development (Clean Technology, Digital Technology, Advanced Manufacturing, Value Added Agriculture, Health/Bio Sciences)
 - Inclusiveness (Women, Indigenous, Disabled, Youth)
- Efforts to secure traditional (bank) financing have been unsuccessful
- There are no outstanding court judgements, collections for unpaid accounts, nor outstanding debt with the Canada Revenue Agency
- The purpose of the loan is to start, maintain, or expand, a local small business and not to refinance current debt or provide bridge financing

Where Commerce and Community Meet