

The logo for 55 WEST, featuring three stylized orange lines radiating from the top left of the number "55".

55 WEST

2011 Financial &
Business Planning
SERVICE PROVIDERS HANDBOOK

Financial Service Provider:

*Any organization which provides lending services,
and/or assistance with developing business
and financial plans.*

Introduction

The Financial & Business Service Providers Handbook, produced by the 55 West Enterprise Region (55 West ER), is meant to serve as a first step towards seeking financial assistance with enterprise development. It is intended to point businesses and entrepreneurs to the right financial service providers.

In the context of this handbook, a financial service provider is any organization which provides lending services, and/or assistance with developing business and financial plans. Following you will find a list of the major financial services providers in the region, as well as a list of service providers which can serve members of the region.

Information in this booklet was gathered from phone interviews, questionnaires, and from the websites of these financial service providers. 55 West ER will update this booklet on a regular basis, but cannot guarantee that the information will always be accurate.

Financial Service Providers by Municipality

RM of Meadow Lake

City of Meadow Lake	
Innovation Credit Union: Meadow Lake Branch.	6
Canadian Imperial Bank of Commerce (CIBC)	7
Royal Bank of Canada (RBC)	8
Flying Dust First Nation	
First Nations Bank	9
Dorintosh.	<i>None</i>
Waterhen Lake First Nation	<i>None</i>

RM of Beaver River

Big Island Lake First Nation	<i>None</i>
Goodsoil	
Goodsoil Credit Union	10
Ministikwan Lake First Nation 161 A	<i>None</i>
Pierceland	
Pierceland Credit Union	11

RM of Big River

Town of Big River	
Canadian Imperial Bank of Commerce (CIBC)	12

RM of Loon Lake

Village of Loon Lake	
Canadian Imperial Bank of Commerce (CIBC)	13
Village of Makwa	<i>None</i>
Ministikwan Lake First Nation 161	<i>None</i>
Makwa Sahgaiehcan First Nation.	<i>None</i>

Other Financial Service Providers

First Nations Financial Services

Aboriginal Business Canada	14
Peace Hills Trust	15
Saskatchewan Indian Equity Foundation (SIEF)	16

Financial Services for Youth

Canadian Youth Business Foundation	17
Junior Achievement of Saskatchewan	17
Youth Opportunities Unleashed (YOU)	17

Financial Services for Women

Women Entrepreneurs of Saskatchewan	18
---	----

Métis Financing Programs

Clarence Campeau Development Fund	19
SaskMétis Economic Development Corporation (SMEDCO)	22

Community Futures

Beaver River Community Futures	24
Northwest Community Futures	25

Small Business Loan Associations (SBLA)

55 West Enterprise Region	28
-------------------------------------	----

Agricultural Financial Services

Farm Business Development Initiative	29
Canadian Agriculture Loans Act (CALA) Program	30

Northern Development Fund

Business Infosource

City of Meadow Lake

Innovation Credit Union: Meadow Lake Branch

Innovation Credit Union has a full range of services for businesses.

Services Available

- Interest Bearing (tiered) Business Operating accounts with several service options
- Unlimited deposits – *free of charge*
- ATM Depository for making deposits after office hours – account is credited when the deposit is made at the ATM
- 2 Innovation Credit Union ATMs – one is a drive-through ATM
- Corporate, Corporate Joint Venture, Partnerships, First Nation and Sole Proprietorship accounts
- High Interest Savings, Term Deposits and Index-Linked Investments
- Deposit and Innovation Investment Accounts (including the index-linked) have 100% Deposit Guarantee through Credit Union Deposit Guarantee Corporation
- Credential Financial Strategies and Credential Asset Management
- In-branch Financial Planner
- Monthly, weekly or daily statements with imaged enclosures – *free of charge*
- Lawyer's Trust, Real Estate Trust, US dollar and VLT accounts
- Member Direct Online Banking and Inn Touch Telephone Banking – *free of charge*
- Merchant MasterCard and INTERAC Debit Payment Services
- Wire Transfers
- Meadow North Agencies (Insurance) is an Innovation Partner

Loans

- Variable Rate and Fixed Rate Term Non-Mortgage Loans for purposes such as asset acquisition or debt consolidation
- Variable Rate and Fixed Rate Term Mortgage Loans to assist with the acquisition of land/buildings
- Small Business Loans through Government Loan Programs
- Line of Credit and Revolving Term Loans
- Loan insurance

Process for Getting Loans

- Supporting documents confirming the type of business entity (i.e., corporation, partnership, first nation or sole proprietorship)
- Business and/or personal tax returns
- Financial statements
- Business plan with historical income and cash flow statements
- Other documentation related to the purpose of the loan
- Additional documents may be required at the time of application

INNOVATION CREDIT UNION: MEADOW LAKE BRANCH

125 Centre St, Meadow Lake, SK

Tel: (306) 236-5619

Fax: (306) 549-2288

www.innovationcu.ca

Canadian Imperial Bank of Commerce (CIBC)

CIBC has a combination of accounts for small or medium businesses. These range from services geared towards well-established enterprises to new ventures.

Services Available

- CIBC Business Operating Account: The perfect account to handle the day-to-day operation of your business, with access to CIBC bank machines, CIBC Telephone, Online and Branch banking, INTERAC Direct Payment and flexible fee packages
- CIBC Business Interest Account: Is a tiered investment savings account for business clients, available only in Canadian dollars
- CIBC US Dollar Current Account: an operating account for businesses that is designed to meet your U.S. business needs

Process for Getting Loans

Required documentation:

- Sole Proprietor: Original business name (if you have one).
- Partnership: Original partnership registration (or, where provincial law doesn't require registration, your partner agreement)
- Corporation: Original articles or certificate of incorporation, most recent filing with incorporating jurisdiction listing director's names
- Company's Annual Report for past fiscal year (if in existence for 1 year or more)
- Client must supply a business plan or some type of documented proposal along with supporting research, cash flows and balance statements and projections for three years
- Additional documentation may be required at the time your application is reviewed by a CIBC advisor

Other Services

- Business convenience banking
- Business line VISA Card with lower interest rate
- Other solutions to help small businesses succeed

CIBC: MEADOW LAKE BRANCH

202 Centre Street, PO Box 250
Meadow Lake, SK S9X 1Y2

Toll Free 1-800-465-2422

Tel: (306) 236-4485

Fax: (306) 236-4496

www.cibc.com

City of Meadow Lake

Royal Bank of Canada (RBC)

Royal Bank of Canada (RBC) offers many different business services.

Services Available

- Overdraft protection
- Lease financing and asset-based financing
- International business services such as: letters of credit, import/export services, and foreign-exchange services
- Small Business Accounts
 - RBC Business Essentials Variable Pricing Account: Maximize your savings without having to lock into a fixed fee package
 - RBC Business Essentials Savings Account: A perfect compliment to your operating account by earning premium interest rates on your daily balance
 - RBC Essentials Fixed-fee Account: For businesses that have consistent large monthly transaction volumes
- Specialty Business Accounts
 - Business Professional Account: Designed to make your day-to-day business banking experience simple and convenient
 - Farmchek Value Account: A fixed-fee, non-interest bearing account designed specifically for agricultural clients
 - Farmchek Interest Account: A variable fee, daily interest account for agricultural customers
 - Royal Business Community Account: For community-based not-for-profit organizations

Process for Getting Loans

- Required documents:
 - Two pieces of personal identification such as a valid driver's license, a Canadian passport, or an RBC Personal Client Card
 - Business documentation-trade name registration, partnership documentation, or articles of incorporation

ROYAL BANK OF CANADA – MEADOW LAKE BRANCH

130 Centre St, Meadow Lake, SK S9X 1Y5

Tel: (306) 236-2246

www.rbcroyalbank.com

First Nations Bank

First Nations Bank of Canada (the “Bank”) is a Canadian chartered bank primarily focused on providing financial services to the Aboriginal marketplace in Canada. The Bank is 80% Aboriginal owned and controlled and offers Aboriginal and non-Aboriginal people, corporations and governments a full range of personal and business banking services. These services include; loans, mortgages, investments (registered and non-registered), finance fixed or intangible assets, replenish working capital or restructure debt, transaction accounts and cash management.

Bank services are available through our national network of seven full service branches (3 on reserve) and three community banking centers.

Services Available

- Revolving and long term loans
- Fixed or variable interest rates
- Secured and unsecured loans (OAC)

Process for Acquiring Loans

- Client must provide a business plan/proposal if starting up, or minimum 3 years financial statements for established businesses

Other Services

- Cash Management Services
- Point of Sale (PTS)
- Automated Payroll Services (APS)

FIRST NATIONS BANK

Jaclyn Zeiler, Branch Manager
Email: jaclyn.zeiler@firstnationsbank.com

8004 Flying Dust
Meadow Lake, SK S9X 1T8

Tel: (306) 234-1256
Fax: (306) 234-1259

www.firstnationsbank.com

Kevin Michael, Manager Business Development
Email: kevin.michael@firstnationsbank.com

224, 4th Ave S.
Saskatoon, SK S7K 5M5

Tel: (306) 955-6708
Fax: (306) 955-6745

Goodsoil

Goodsoil Credit Union

Goodsoil Credit Union has a full range of services for businesses.

Services Available

- Financing is available to assist with operating expenses and/or capital purchases.
- Goodsoil Credit Union is an approved lender for government programs such as the Canada Small Business Financing Program.

Process for Acquiring Loans

In addition to historical information for a business, the business owner must prepare a business plan to include details of the proposal and financial projections.

Other Services

Goodsoil Credit Union has a full range of deposit services including: access to merchant card services, payroll services, etc. and has a history of patronage returns to members based on interest earned and/or interest paid.

GOODSOIL CREDIT UNION

Box 88, Goodsoil, SK S0M 1A0

Tel: (306) 238-2033

Fax: (306) 238-4441

www.goodsoilcu.com

Pierceland

Pierceland Credit Union

Pierceland Credit Union has a full range of services for businesses.

Services Available

- Financing is available to assist with operating expenses and/or capital purchases.
- Pierceland Credit Union is an approved lender for government programs such as the Canada Small Business Financing Program.

Process for Acquiring Loans

In addition to historical information for a business, the business owner must prepare a business plan to include details of the proposal and financial projections.

Other Services

Pierceland Credit Union has a full range of deposit services including: access to merchant card services, payroll services, etc. and has a history of patronage returns to members based on interest earned and/or interest paid.

PIERCELAND CREDIT UNION

Main St, Pierceland, SK S0M 2K0

Tel: (306) 839-2071

Fax: (306) 839-2292

www.piercelandcu.ca

Town of Big River

Canadian Imperial Bank of Commerce (CIBC)

CIBC has a combination of accounts for small or medium businesses. These range from services geared towards well established enterprises to new ventures.

Services Available

- CIBC Business Operating Account: The perfect account to handle the day-to-day operation of your business, with access to CIBC bank machines, CIBC Telephone, Online and Branch banking, INTERAC Direct Payment and flexible fee packages
- CIBC Business Interest Account: Is a tiered investment savings account for business clients, available only in Canadian dollars
- CIBC US Dollar Current Account: an operating account for businesses that is designed to meet your U.S. business needs

Process for Getting Loans

Required documentation:

- Sole Proprietor: Original business name (if you have one)
- Partnership: Original partnership registration (or, where provincial law does not require registration, your partner agreement)
- Corporation: Original articles or certificate of incorporation, most recent filing with incorporating jurisdiction listing director's names
- Company's Annual Report for past fiscal year (if in existence for 1 year or more)
- Client must supply a business plan or some type of documented proposal along with supporting research, cash flows and balance statements and projections for three years
- Additional documentation may be required at the time your application is reviewed by a CIBC advisor

Other Services

- Business convenience banking
- Business line VISA Card with lower interest rate
- Other solutions to help small businesses succeed

CIBC: BIG RIVER BRANCH

209 Main St, PO Box 159

Big River, SK S0J 0E0

Toll Free 1-800-465-2422

Tel: (306) 469-2124

Fax: (306) 469-4409

www.cibc.com

Canadian Imperial Bank of Commerce (CIBC)

CIBC has a combination of accounts for small or medium businesses. These range from services geared towards well-established enterprises to new ventures.

Services Available

- CIBC Business Operating Account: The perfect account to handle the day-to-day operation of your business, with access to CIBC bank machines, CIBC Telephone, Online and Branch banking, INTERAC Direct Payment and flexible fee packages
- CIBC Business Interest Account: Is a tiered investment savings account for business clients, available only in Canadian dollars
- CIBC US Dollar Current Account: an operating account for businesses that is designed to meet your U.S. business needs

Process for Getting Loans

Required documentation:

- Sole Proprietor: Original business name (if you have one)
- Partnership: Original partnership registration (or, where provincial law does not require registration, your partner agreement)
- Corporation: Original articles or certificate of incorporation, most recent filing with incorporating jurisdiction listing director's names
- Company's Annual Report for past fiscal year (if in existence for 1 year or more)
- Client must supply a business plan or some type of documented proposal along with supporting research, cash flows and balance statements and projections for three years
- Additional documentation may be required at the time your application is reviewed by a CIBC advisor

Other Services

- Business convenience banking
- Business line VISA Card with lower interest rate
- Other solutions to help small businesses succeed

CIBC: LOON LAKE BRANCH

213 Main St, Loon Lake, SK

Toll Free 1-800-465-2422

Tel: (306) 837-2112

www.cibc.com

First Nations Financial Services

Aboriginal Business Canada

Aboriginal Business Canada is a federal business development program for aboriginals. It is administered through Indian and Northern Affairs Canada.

Type of Services Available

- Business Planning
- Establishment (Capital) Costs
- Business Acquisitions
- Business Expansions
- Marketing Initiatives
- Product Development
- Process Development
- Technological Updates
- Operating Costs (in association with capital costs)
- Financial Services
- Business Support
- Business Training
- Mentoring Services

Level of Funding Available

Individual Aboriginal entrepreneurs may receive up to \$99,999 in funding. For community owned businesses, assistance can be up to \$1 million.

Process for getting financial support

Projects are assessed on a number of criteria including:

- Project Viability
- Need
- Minimum level of cash equity depending on age and size of entity
- Applicants must acquire debt financing from other sources

Aboriginal Business Canada applicants should contact their local office where they will be assigned a Development Officer. The Development Officer will work with the applicant to determine which services would benefit the applicant most. Development Officers will then walk the applicant through the processes involved with acquiring financial support and other business services through Aboriginal Business Canada.

ABORIGINAL BUSINESS CANADA

Aboriginal Business Canada can be contacted by calling the Saskatchewan INAC Aboriginal Business Canada office at:

Tel: (306) 975-4329

Alternatively, you can request assistance through one of the External Delivery or Alternate Service Delivery organizations. A list of these is available at:

<http://www.ainc-inac.gc.ca/eac-abc>

Peace Hills Trust

Peace Hills Trust provides financial services to First Nations people, corporations, institutions, and associations both on and off reserve. Peace Hills Trust is the largest First Nation Trust Company in Canada and is owned by the Samson Cree Nation of Hobbema, Alberta.

Lending Services

Project Financing

- Financing is determined based upon the feasibility of a project
- Financing is available to First Nations, First Nations businesses and non-First Nations businesses
- Flexible terms and repayment plans
- Fixed and variable interest rates

Commercial Mortgages

- Financing is available for some types of properties, and is contingent upon feasibility

PEACE HILLS TRUST

Saskatoon Regional Office

103-C Packham Avenue
Saskatoon, SK S7N 4K4

Tel: (306) 955-8600

Fax: (306) 955-0344

Email: saskatoon@peacehills.com

www.peacehills.com

First Nations Financial Services

Saskatchewan Indian Equity Foundation (SIEF)

The Saskatchewan Indian Equity Foundation (SIEF) is an aboriginal lending agency which offers commercial and agricultural loans, as well as business consulting services. SIEF's mandate is to assist with economic development and job creation for Saskatchewan First Nations people. SIEF's ultimate goal is a strong Aboriginal business community, and with it, financial independence for First Nations people.

Lending Services

SIEF provides financing options for First Nations owned businesses. These options are provided either to Aboriginal individuals, partnerships, or corporation. Loans available include: capital loans, working capital loans and bridge financing.

Process for getting loans

- Loans are assessed on the basis of viability of the proposed business or expansion, management capacity, and the applicant's credit, character, and collateral. Applicants must demonstrate all of these things to be considered for a loan
- There are three branches of the SIEF business loans program:
 - Commercial Loans
 - Agricultural Development Loans
 - Aboriginal Youth Business Initiative (AYBI)

Other Services

SIEF offers many business services which include:

- Accounting advisory
- Management support services
- Acquiring funding for clients from SIEF or other sources
- Business performance reviews
- Business plans
- Feasibility studies
- Business workshops

SASKATCHEWAN INDIAN EQUITY FOUNDATION (SIEF)

North Battleford Office

1192-102 Street
North Battleford, SK S9A 1E9

Tel: (306) 446-7486

Fax: (306) 373-4969

www.sief.sk.ca

Financial Services for Youth

Canadian Youth Business Foundation

Visit the following link for information and resources for youth who are interested in starting a business:

www.cybf.ca

Junior Achievement of Saskatchewan

Visit Junior Achievement of Saskatchewan's website to find out more information on their programming which focuses on encouraging young people to be high achievers by becoming more educated in entrepreneurship:

www.jasaskatchewan.org/contactus.cfm

Youth Opportunities Unleashed (YOU)

YOU provides support to young adults between the ages of 18 and 34 who are considering opening a business in their community.

Services provided include:

Financing: Applicants who present a feasible business plan which includes a three-year financial projection to their local Small Business Loans Association (SBLA) can access loans of up to \$15,000 to assist with start-up or expansion of their business.

Entrepreneurial Training: YOU provides workshops, seminars, and training programs that focus on entrepreneurship, financing, business management, and marketing.

Mentorship: The Business Mentorship Institute of Saskatchewan (BMI) can provide mentorship to eligible individuals and groups.

The YOU website has online business resources available.

To learn more about YOU visit:

www.enterprisesaskatchewan.ca/YOU

See also Northwest Community Futures, page 27.

FINANCIAL SERVICES FOR YOUTH

Canadian Youth Business Foundation

www.cybf.ca

Junior Achievement of Saskatchewan

www.jasaskatchewan.org/contactus.cfm

Youth Opportunities Unleashed (YOU)

www.enterprisesaskatchewan.ca/YOU

Financial Services for Women

Women Entrepreneurs of Saskatchewan

Women Entrepreneurs of Saskatchewan (W.E.) provides a number of business services to women:

Business Beginnings

W.E. provides free one hour sessions that introduce women to the resources available to them through W.E. and other resources in the community. These sessions are held several times per week in Saskatoon, Regina, Moose Jaw, and Swift Current.

Business Advising

Business advisors work with individuals one-on-one providing advising services on business management and development.

Start-up Lending

To be eligible for these loans the applicant must be a woman, or women who own and control the business with at least 51% ownership.

1. The General Loan program provides loans totalling a maximum of \$150,000
2. The Micro Loan program provides loans of \$5,000 or less.

Training

W.E. offers business training seminars on a regular basis in Saskatoon and Regina. W.E. can also offer these seminars in other areas of the province if a minimum of eight pre-paid participants are registered.

Mentoring

W.E. also offers mentoring programs. One program is the Mentoring Circle. Throughout the province there are Mentoring Circles of about 15 women that meet on a regular basis to discuss business issues. These groups usually include a lawyer, an accountant, and a financial representative in addition to other group members. There are currently six groups active throughout the province.

Youth

W.E. offers education programs to young people in order to raise awareness about entrepreneurship as a viable career option.

WOMEN ENTREPRENEURS OF SASKATCHEWAN

108 - 502 Cope Way,
Saskatoon, SK S7T 0G3

Toll Free: 1-800-879-6331

Tel: (306) 477-7173

Fax: (306) 477-7175

Email: info@womenentrepreneurs.sk.ca

www.womenentrepreneurs.sk.ca

Métis Financing Programs

Clarence Campeau Development Fund

The Clarence Campeau Development Fund (CCDF) provides equity to Métis businesses and community economic development projects. CCDF also assists in the development of management skills for Métis entrepreneurs.

Lending Services

Loan/Equity Contribution Program

The purpose of this program is to provide Métis entrepreneurs with interest free loans and equity in order to assist them with leveraging financing from other institutions.

- Funding range: up to \$200,000 per project or 35% of the value of the fixed assets identified in the program costs.

Purpose

- The purchase or start-up of a new business
- The purchase of an existing business
- Business expansion or renovations

Method of Investment

- Re-payable contributions for a term not to exceed seven years
- Equity instruments as follows to be held for a maximum period of ten years:
 - Common shares
 - Preferred shares
 - Convertible preferred shares; or
 - Convertible debentures for a maximum period of ten years

Process for getting loans

- Businesses funded under this program must be for-profit and demonstrate viability through a sound business plan.
- Applicants must contribute a minimum of 5% equity to the project. Projects deemed by the Fund to be higher risk will require larger equity contributions.
- Equity may be in the form of cash, machinery, equipment, real estate or other unencumbered fixed assets. Assets must be valued at fair market value by an independent appraiser.

Community Business Development Program

The purpose of this program is to help Métis community owned business development associations and corporations leverage capital to develop businesses with job creation potential.

- Funding range: CCDF can provide a one time non-repayable contribution up to the lessor of \$100,000 or 35% of the value of the fixed assets as identified in the program costs. If the business is sold within three years of receiving the funding, it becomes repayable.

Continued next page...

Métis Financing Programs

Clarence Campeau Development Fund, cont'd.

Community Business Development Program *continued...*

- CCDF can also contribute up to the lesser of \$200,000 or 35% of the value of fixed assets as a repayable contribution, preferred shares, convertible preferred shares or convertible debentures.
- Repayable contributions are for a term not to exceed seven years. Equity instruments will not exceed ten years.
- Total funding from CCDF under this program is not to exceed 50% of the value of fixed assets.

Purpose

- To start a new business
- To purchase an existing business
- To renovate or expand an existing business

General Guidelines

- Businesses must be for-profit, and demonstrate viability through a sound business plan.
- The community is expected to demonstrate commitment through the injection of reasonable equity.

Large Scale or Joint Venture Projects Program**Funding available**

- Minimum funding of \$201,000
- Up to the lesser of \$1,000,000 or 50% of the value of the total project cost

Financial assistance will be in the form of:

- Common shares
- Preferred shares
- Convertible preferred shares
- Convertible debentures
- Mortgages and other forms of debt
- Units in a limited partnership or joint venture for a period negotiated and set out in the partnership or joint venture agreement

Purpose

To assist Métis entrepreneurs who wish to engage in for-profit large scale or joint venture projects.

Continued next page...

Clarence Campeau Development Fund, cont'd.

Large Scale or Joint Venture Projects Program *continued...*

General Guidelines

- Projects must be for-profit and commercially viable
- Total project costs must be in excess of \$500,000
- Priority will be given to higher-end value added projects
- Shares and debt will carry a rate of return to CCDF of no less than 2% over Scotiabank prime rate and will be subject to review and adjustment on an annual basis
- No administration fee
- Applicant is responsible for all related legal costs charged to CCDF to a maximum of \$2,500, which will be deducted from the CCDF disbursement
- CCDF can include the shareholders as joint borrowers or guarantors depending on the nature of the funding instrument used

Other Services

CCDF offers other business services which include:

- Development of Management and Marketing Skills Program
- Business Plan Assistance Program
- Support for Aftercare Program
 - This program provides professional support to new businesses in order to help them improve their operations

CLARENCE CAMPEAU DEVELOPMENT FUND

Saskatoon Office

Clarence Campeau Development Fund
2158 Airport Drive
Saskatoon, SK S7L 6M6

Toll Free: 1-888-657-4870
Tel: (306) 657-4870
Fax: (306) 657-4890

Email: info@clarencecampeau.com

www.clarencecampeau.com

Regina Office

Clarence Campeau Development Fund
2380-2nd Avenue
Regina, SK S7L 1A6

Toll Free: 1-877-359-2233
Tel: (306) 790-2233
Fax: (306) 790-2220

Email: info@clarencecampeau.com

Métis Financing Programs

SaskMétis Economic Development Corporation

SaskMétis Economic Development Corporation (SMEDCO) is a Métis owned lending institution. SMEDCOs purpose is to provide financing for the start-up, acquisition, and/or expansion of Métis controlled enterprises in Saskatchewan.

Type of financing available

Direct Capital Loans

The purpose of this loan program is to provide loans for projects which are built upon sound business principles but that, because of risk factors, cannot receive funding from other sources.

Shared or Syndicated Loans

With very large projects, SMEDCO may share loan responsibilities with other lenders.

Bridge Loans

Bridge loans are short term loans that are meant to bridge external financing that is committed but pending disbursement. Bridge loans are typically used to finance Aboriginal Business Canada Contributions.

Working Capital Loans

Demand loans to finance a portion of start-up or working capital requirements such as advertising, inventory and receivables.

Process for getting loans

Approval criteria:

- Project must be Métis controlled and owned
- Two-thirds of jobs created must be filled by Métis people
- Project must be feasible
- Applicant(s) must have proven management capability
- Applicants must reside in Saskatchewan, and the business must be based in Saskatchewan
- Conflict of Interest and Self-dealing Guidelines prevail

Continued next page...

SaskMétis Economic Development Corporation, cont'd.

Other Services

SMEDCO offers other business services which include:

- Business Advisory Services
 - Business Plans
 - Business Information Advice
 - Workshops

- Métis youth program
 - To assist with:
 - 1) Youth Business Loans
 - 2) Assistance with Business Planning
 - 3) Business Start up Advice
 - 4) Information on Other Business Programs for Métis
 - 5) Post Lending Support

SASKMÉTIS ECONOMIC DEVELOPMENT CORPORATION

406 Jessop Ave,
Saskatoon, SK S7N 2S5

Tel: (306) 477-4350

Fax: (306) 373-2512

Email: smedco@smedco.ca

www.smedco.ca

Community Futures

Beaver River Community Futures

Beaver River Community Futures Development Corporation (BRCFDC) serves most of the communities within the 55 West ER. The only 55 West communities which are not serviced by BRCFDC are the Town of Big River and the RM of Big River, but BRCFDC will accept clients from this area.

Lending Services

Investment Funds

Funds are used to help diversify local economies in the BRCFDC region.

General Investment Fund

This is available to businesses in the region that are owned by, and will employ, local people. To qualify, applicants must be willing to invest their own money in the venture. The business must also be located in the region and must be considered viable.

Disabled Entrepreneurs Investment Fund

This fund is meant for entrepreneurs with mental or physical disabilities.

Forestry Fund

This fund is targeted towards lending to businesses that provide forestry sector services.

Small Business Counselling

Beaver River Community Futures provides small business counselling to businesses in the region.

BEAVER RIVER COMMUNITY FUTURES

106-1st Street East
PO Box 2678
Meadow Lake, SK S9X 1Z6

Tel: (306) 236-4422

Fax: (306) 236-5818

Email: great.lakes@sasktel.net

www.beaverriver.ca

Community Futures

Northwest Community Futures

Community Futures is a non-profit organization established in 1989 and operationally funded by the Department of Western Economic Diversification Canada.

The program is designed to strengthen rural economies by providing loans, advice, and other support services for business start up and expansion.

General Fund

- Eligibility:
 - Start up, expansion, business purchase
 - 15 % minimum owner equity
- Type of loans:
 - Term (on demand)
 - Loan guarantees
 - Equity participation
- Loan terms:
 - \$150,000 maximum loan
 - Interest: prime + 2% fixed 5 yrs
 - Life insurance: .50 per \$1,000 of monthly loan balance
- Fees:
 - Application: \$75, non-refundable
 - Administration: 1% of approved amount, minimum of \$100
 - Security registration cost

Entrepreneurs with Disabilities

- Eligibility:
 - The ability to perform basic self-employment activities is restricted due to an impairment
 - Start up, expansion, business purchase
 - Must own and control business
 - Owner equity, co-signer, or guarantor
- Types of Loans:
 - Term (on demand)
 - Loan guarantees
 - Equity participation
- Loan terms:
 - \$40,000 maximum loan
 - Interest: prime + 2% fixed 5 yrs
 - Life insurance: .50 per \$1,000 of monthly loan balance
- Fees:
 - Application: \$75, non-refundable
 - Administration: 1% of approved amount, minimum of \$100
 - Security registration cost

Continued next page...

Community Futures

Northwest Community Futures, cont'd.

Small Business Loan Association (SBLA)

- Eligibility:
 - Equipment, renovations, vehicle, inventory
 - 15% minimum owner equity
- Types of loans:
 - Term (on demand)
- Loan terms
 - \$15,000 maximum loan
 - Interest: prime +2% fixed
 - Amortization: 5 yrs
 - Inventory: 2 yrs
- Fees:
 - Application: \$60, non-refundable
 - Administration: \$50

Young Entrepreneurs (age 18-29)

- Eligibility:
 - Age 18 to 29
 - Start up, expansion, business purchase
 - Must own and control business
 - 20% owner equity or co-signer/guarantor
 - May operate part time
- Types of loans:
 - Term (on demand)
 - Loan guarantees
- Loan Terms:
 - \$5,000 start up
 - \$10,000 expansion
 - Interest: prime + 1% fixed 5 yrs
 - Life insurance: .50 per \$1,000 of monthly loan balance
 - Management training may be required
- Fees:
 - Application: \$30, non-refundable
 - Administration: none
 - Security registration may apply

Youth Opportunities Unleashed (YOU)

- Eligibility:
 - Age 18 to 30
 - Machinery, tools, computers
 - 15% minimum owner equity or co-signer or guarantor

Continued next page...

Northwest Community Futures, cont'd.

Youth Opportunities Unleashed (YOU) *continued...*

- Types of loans:
 - Term (on demand)
 - \$15,000 maximum loan
 - Interest: prime + 2% fixed
 - Amortization: 5 yrs
 - Inventory: 2 yrs
- Fees:
 - Application: \$30, non-refundable
 - Administration: \$50

Student Entrepreneurs

- Eligibility:
 - Full time or part time enrolment in a recognized educational program
 - Age 13 to 19
 - Start up or expansion
 - Must own and control business
 - No equity required
 - Co-signer/guarantor required
 - Primary agriculture is no eligible
- Types of loans:
 - Term (on demand)
- Loan terms:
 - Up to \$1,000
 - Interest: Prime
 - Business Training may be required
- Fees:
 - Application: \$10, non-refundable
 - Security may be required

COMMUNITY FUTURES NORTHWEST

761 C 106 Street,
North Battleford, SK S9A 1V9

Toll Free: 1-877-446-2332

Tel: (306) 446-3200

Fax: (306) 445-8076

Email: info@northwestcf.com

www.northwestcf.com

Small Business Loan Associations (SBLA)

55 West Enterprise Region - SBLA Loan Program

Eligibility

- Equipment, renovations, vehicle, inventory
- 15% minimum owner equity

Types of loans

- Term (on demand)

Loan terms

- \$15,000 maximum loan
- Interest: prime +3% fixed
- Amortization: 5 yrs
- Inventory: 2 yrs

Fees

- Application: \$60, non-refundable
- Administration: \$50

55 WEST ENTERPRISE REGION - SBLA LOAN PROGRAM

Box 1168, 106-1st St. East
Meadow Lake, SK S9X 1Y8

Tel: (306) 236-2407

Fax: (306) 236-1833

www.55west.ca

Farm Business Development Initiative

The Farm Business Development Initiative helps farmers to develop business plans and enhance business skills in nine business practice areas: business strategy, marketing, production economics, human resources, finance, environment, succession planning, business structure and risk management.

Up to \$4,000 is available to qualified applicants to help them engage private sector business services and/or access farm-related education and training programs. The farmer cost is a minimum of 25% of the consulting or training costs. Farmers must have annual gross farm income of at least \$35,000 or be farming for less than six years (and have the potential to generate \$35,000 in gross farm income over the next 36 months).

Financial Benefits

Financial benefits may be available for qualified farmers to reimburse up to 75% of the eligible costs of accessing training and consulting services.

Process of Getting a Loan

- You must be a Saskatchewan resident who is at least 18 years of age and;
- Provide a completed Application for Funding on a form prescribed by the Ministry and;
- Actively farming during the past six years and have reported on your Canada Revenue Agency income tax return at least \$ 35,000 in Gross Farming Income in at least one of those years (or is not required to file a Canada Revenue Agency “Statement of Farming Activities” and provides a personal declaration of eligibility affirming that their Gross Farming Income has been at least \$35,000 in at least one of the last six years); or
- Farmed for less than six years (immediately proceeding the year of application); own or control (by written agreement) productive agricultural assets (land, buildings, machinery, livestock) and can demonstrate that the farming operation can generate Gross Farming Income of \$35,000 or more within the next 36 months; authorize and agree to providing other information related to determining eligibility and reporting requirements of the program.

FARM BUSINESS DEVELOPMENT INITIATIVE

Toll Free: 1-866-457-2377

www.agriculture.gov.sk.ca

Canadian Agricultural Loans Act (CALA) Program

What is the CALA?

The Canadian Agricultural Loans Act (CALA) provides loans to farmers and agricultural co-operatives. Through the CALA the Government of Canada is supporting the renewal of the agricultural sector and enabling co-operatives to better seize market opportunities.

Who can apply

- Existing farmers
- Beginning/start-up farmers (i.e. less than 6 years of farming)
- Farmers taking over the family farm
- Agricultural co-operatives with a majority (50% + 1) farmer membership

A beginning or start-up farmer should be prepared to provide the lender with a business plan and/or an income tax form showing no farm income and/or expenses at least once in the last six years. Agricultural co-operatives will need to be prepared to provide a current income tax return showing farm income and/or expenses from 50% + 1 of its members or a notarized attestation as to their membership.

What is eligible

- Equipment
- Building/ Construction
- Land
- Livestock
- Shares in a farming operation

How much money is available

- The maximum loan is: \$500,000 for land and the construction or improvement of buildings
- \$350,000 for all other loan purposes
- The maximum aggregate loan limit for any one borrower is \$500,000
- The maximum aggregate loan limit for agricultural cooperatives, is \$3 million, with the Minister's approval

Repayment terms

The maximum term for loans is 10 years, with 15 years for loans on land purchases.

Continued next page...

Canadian Agricultural Loans Act (CALA) Program

Interest rates

- Interest to be paid on a floating rate is the lender's prime rate plus a maximum of 1%
- Interest to be paid on a fixed-term rate uses a formula based on the lender's residential mortgage rate plus a maximum of 1%

Fees

The farmer must pay a fee to have the loan registered and guaranteed under the CALA. This fee is 0.85% of the amount of the loan. The lender may also charge an administration fee in keeping with the limits outlined in the regulations.

CANADIAN AGRICULTURE LOANS ACT (CALA) PROGRAM

Toll Free: 1-888-346-2511

Email: fgp-pgf@agr.gc.ca

www.agr.gc.ca/cala

Northern Development Fund (NDF)

The Northern Development Fund (NDF) is a significant funding tool to promote economic development planning and projects in the North. The NDF has two components: loans to primary producers (fishing, trapping, wild rice harvesting); and grants for marketing, research, business training and youth entrepreneurship.

Eligibility

- Must be either northern-based organizations, or
- Individuals who have lived at least 10 years or half their lives in the North

Loans

Primary Production Loans

The NDF Primary Production Loan Program supports individuals engaged in traditional northern production activities. This includes the purchase of capital equipment for commercial fishing, trapping and wild rice production.

NDF Grants

The NDF Grant Program has three basic categories:

- 1) The Youth Entrepreneurship Program supports projects, training, and other opportunities that target entrepreneurial and business skills to residents under the age of 30 in Northern Saskatchewan.
- 2) The Marketing, Promotion, Research and Development Grant Program supports new business development, diversification and business expansion in specific sectors, and bid preparation.
- 3) The Business Skill and Organizational Development Grant Program encourages northern residents to strengthen their business knowledge and skills to manage community development organizations.

NORTHERN DEVELOPMENT FUND (NDF)

Toll Free: 1-866-663-4065

Tel: (306) 425-4200

Email: peter.mizanski@gov.sk.ca

www.fnmr.gov.sk.ca/ndf

Business Infosource

Business Infosource, also known as the Canada-Saskatchewan Business Service Centre, is an excellent source of information for anyone starting a business, or looking for information to help expand their existing business. The Business Infosource office is part of the Canada Business Network that consists of 13 offices across Canada – one in each province or territory. Knowledgeable information officers are available to take your call, answer your e-mail, or assist you in person. There is also extensive business information on the Business Infosource website.

Services Available

Business Infosource helps entrepreneurs with information about:

- Starting a business
- Developing a business plan
- Performing market research
- Trade and export requirements
- Options for financing a business
- Locating suppliers
- Tax and regulatory matters
- Government information

Guest Advisor Program – Offers a one-on-one consultation with lawyers, accountants and business consultants. Clients who cannot meet in person with Guest Advisors are welcome to set up an appointment and have their consultation via telephone.

Saskatchewan Video Conference Network – Business Infosource is part of the Saskatchewan Video Conference Network (SVCN) that ensures residents of rural and remote areas of Saskatchewan have improved access to business training opportunities.

Business Resource Library – Library resources include up-to-date books, periodicals, directories, buyer's guides, on-line databases and more. Statistical and demographic information needed to complete a market research project or prepare a business plan is also available. The library can be used by walk-in clients, but is also used by Business Infosource staff to serve telephone and email clients.

Seminars and Workshops – A range of small business seminars, designed to provide useful information and insight into the business issues that are of most interest to clients, take place in the Business Infosource boardroom in Saskatoon. These seminars and workshops may be available to rural entrepreneurs via the video conference network (SVCN).

All services at Business Infosource are free.

BUSINESS INFOSOURCE

#2 - 345 Third Ave S, Saskatoon, SK S7K 1M6

Toll Free: 1-800-667-4374

Tel: (306) 956-2323

Fax: (306) 956-2328

Email: saskatchewan@canadabusiness.sk.ca

www.canadabusiness.ca/sask



106 First Street East
PO Box 1168
Meadow Lake, SK S9X 1Y8

Tel: (306) 236-2407

Fax: (306) 236-1833

www.55west.ca