



STORMONT, DUNDAS & GLENGARRY

Community Futures Development Corporation

Société d'aide au développement des collectivités

Information & Procedures for Loan Application

1. Submit a completed application accompanied by a complete business plan:

Forms can be picked up, faxed, mailed or downloaded from our web site:

26 Pitt Street,

Cornwall, Ontario

K6J 3P2

Web: <http://www.sdgcfdc.on.ca/loan.htm>

2. Loans are financed for a maximum of \$150,000.
3. Fixed or variable interest rates are available. Interest rates are on a prime plus basis according to the assessed risk on the loan. This determination of this risk is at the sole discretion of the Loans Committee.
4. The loan approval time frame can vary from 30 to 60 days, from the date of receipt of all the necessary documentation. It is therefore to your advantage to ensure all the necessary documents & forms are completed and submitted quickly.
5. SD&G CFDC Loans require security.
6. All applications go through a Loans Committee review. All decisions pertaining to the result of your loan application rest solely with the Loans Committee.
7. The following criteria are taken into consideration when reviewing loan applications:
 - i. Worthwhile purpose.
 - ii. Proven ability to repay the loan
 - iii. Proven history for an established business.
 - iv. Ability to attain financial projections submitted.
 - v. Qualifications of the owners, managers, and experience in the business.
 - vi. Personal investment or financial commitment in the project or business.
 - vii. Well thought out business plan.
8. The following conditions apply:
 - i. The business must be located in Stormont, Dundas or Glengarry counties.
 - ii. The business must create or sustain employment in these counties.
 - iii. The applicant must have a clean credit record.