

Loan Criteria

Application Procedures

- Potential client contacts the Corporation for information and documents.
- Client attends an interview with the corporation to discuss whether the proposal fits within the lending guidelines.
- Complete an application form, present business plan and supporting financial documents.

When necessary the corporation will assist clients in the preparation of a business plan. However, development of the business plan is the responsibility of the applicant.

Applications can be obtained from:



500 Progress Avenue
P.O. Box 176
Outlook, Sask.
S0L 2N0

Phone: 306-867-9566 or
Toll Free: 1-888-929-9990
Fax: 306-867-9559
Email: info@midsask.ca
www.midsask.ca

FUND	AMOUNT/TERM	CRITERIA
Investment Fund CFDC	<p>\$ 150,000 maximum through Loans, Loan Guarantees</p> <p>Interest Rate: 2% above prime of the day (fixed)</p> <p>Term: Max 5 years</p>	<ul style="list-style-type: none"> • Must explore other traditional lending sources and have been turned down by at least two financial institutions • Businesses must fall within CFDC boundaries excluding the City of Saskatoon • \$ may be used for capital, equipment (not operations) • Inventory may qualify based on Credit Committee approval • Funds should create/maintain local employment • No grants or forgivable loans
Mid Sask REDA Small Business Loan Association	<p>\$15,000 maximum Interest Rate: 5% Fixed simple interest Term: Max 5 years</p> <p>BUSINESS ENHANCEMENT LOAN: \$15,000 Maximum Interest Rate 2% Fixed Simple interest Term: Max. 5 years</p>	<ul style="list-style-type: none"> • Must be a resident of a paid REDA member • \$ may be used for capital, equipment (not operations) • Inventory may qualify based on Credit Committee approval • Must be a New or existing business in the REDA area • \$ May be used for new: Exterior Painting/Siding/Roofing or other Exterior Finish/Murals • Business Signage/Windows/Lighting/Awnings/Doors • Streetscaping/Decorative Lighting
Mid Sask Community Futures Small Business Loans Association	<p>\$15,000 maximum Interest Rate: 5% Fixed simple interest Term: Max 5 years</p> <p>BUSINESS ENHANCEMENT LOAN: \$15,000 Maximum Interest Rate 2% Fixed Simple interest Term: Max. 5 years</p>	<ul style="list-style-type: none"> • Must be a resident of the Mid Sask CFDC area. • \$ may be used for capital, equipment (not operations) • Inventory may qualify based on Credit Committee approval • Must be a New or Existing business in the CFDC area • \$ May be used for new: Exterior Painting/Siding/Roofing or other Exterior Finish/Murals • Business Signage/Windows/Lighting/Awnings/Doors • Streetscaping/Decorative Lighting