

Small loans Big ideas

Microloans up to \$5,000 for Small Business

To cover costs for small business start-up and expansion.

Small Business: Marketing and advertising, inventory (products or supplies), equipment rental or purchases e.g. flyers, vendor/booth fees etc.

Eligibility Criteria:

- Canadian Citizen, Permanent Resident or Convention Refugee
- 18 years or older
- Living in the GTHA

To apply, the following will be required:

- Completed ACCESS loan application form
- Credit report and score (can be obtained from [Equifax](#) or [TransUnion](#))
- Notice of Assessment from Canada Revenue Agency (CRA)
- Business plan and cash flow projections (minimum of 12 months)

Terms and conditions:

- Low interest rate bank prime plus 1.25%
- One-time 5% admin fee of loan amount
- Repayable monthly (30 days after loan is disbursed)
- Term between 1 to 3 years to pay back (depending on loan amount)
- Reports to credit bureau for individuals and businesses operating as sole proprietors

Review and processing of applications may take up to 4-6 weeks. An interview with the applicant is required before a decision is made.

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