



NECO Community Futures Development Corporation Flood Recovery Loan

In an effort to support businesses who have been impacted by recent flooding, NECO Community Futures Development Corporation is offering financial assistance for businesses to help with recovery from flood damage. NECO has developed a specialized loan fund to assist businesses that have been impacted. Loans of up to \$25,000 are now available at 0% interest for up to two years.

The program will provide financial assistance with costs related to infrastructure, inventory, equipment, operations, or other areas of need identified by business owners. Applications will be accepted immediately and be treated as a high-priority with the goal to provide assistance as quickly as possible. Applications to this loan program will be accepted until June 30th, 2019. In cases where a business demonstrates a need for financing beyond the limits of this program, NECO will consider applications on a case-by-case basis.

NECO operates in Nipissing East and West Parry Sound as a community-based, not-for-profit organization supporting businesses to help them succeed by offering advisory services and financial investment. We invite you to call us with your questions at 705-476-8822.

Flood Recovery Loan Application

General Information:

Name of Business:		
Business Type: Sole Proprietor	Incorporated	Partnership
Business Owner:		
Business Address:		

Mailing Address (if different):	
Cell Phone:	Work Phone:
Date of Birth (business owner)	

All applications must include the following:

- Business Financial Statements from your most recent fiscal year-end
- Personal Net Worth Statement (see below)
- Copy of insurance policy

Please provide a brief description of your business:

Please describe losses due to flooding: i.e. inventory, equipment, infrastructure costs. Please support with documentation such as photos of damage, insurance claims, etc.

Please provide details and status of any insurance claims submitted or claims submitted to Disaster Recovery Assistance for Ontarians (DRAO). If denied coverage, or insufficient coverage, from insurance, please explain:

Indicate costs by category:	
Infrastructure costs:	
Inventory:	
Equipment:	
Operating:	
Other:	
Describe Other:	

TOTAL COST:

DECLARATION

The undersigned, to the best of their ability, is committed to the continuance of the existing business in the current location, or in the case of total destruction of the current premises, to a location in the near proximity, subject to the CFDC approval.

The undersigned hereby declares that all of the information provided herein and on any accompanying statements is to the best of their knowledge true, complete and correct and understand that it will be used by NECO Community Futures Development Corporation to determine credit worthiness. The proceeds of the loan applied for will be used for the business purposes as identified in this application and not for personal, family or household purposes.

The undersigned consent(s) to NECO making any inquiries it deems necessary to reach a decision on this application.

Signature: _____

Date: _____

Signature: _____

Date: _____



Flood Recovery Loan

Personal Net Worth Statement

Assets (please list)	Asset Value (\$)
TOTAL	

Liabilities (please list)	Balance Owning (\$)
TOTAL	

Have you declared Bankruptcy in the past? Yes No
If Yes, provide the Date of Discharge

Have you made a proposal to creditors? Yes No
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Are your personal income taxes up to date? Yes No
If No, provide the amount owing

Declaration

The undersigned hereby declares that all of the information provided herein and accompanying statements is true, complete and correct, consents to NECO Community Futures Development Corporation making any inquiries it deems necessary, and consents to the disclosure of credit information to credit reporting agencies.

Full Name: _____

Signature: _____

Date: _____