

(COVID-19)



\$25.5 million in funding available through Northern Ontario CFDCs to help local small businesses weather the COVID-19 pandemic.

The Regional Relief and Recovery Fund (RRRF) provides financial contributions (interest-free loans) to help support fixed operating costs of SMEs, where business revenues have been affected by the COVID-19 pandemic. The Fund, valued at more than \$962 million nationally, is delivered by Canada's six regional development agencies.

In Northern Ontario, \$49.5 million is available as follows:

- \$24 million through FedNor for SMEs and not-for-profit organizations facing financial pressure; and
- \$25.5 million to provide rural businesses with access to capital and technical support, delivered by Northern Ontario's 24 Community Futures Development Corporations.

Funding available through your local CFDC

In order to provide targeted assistance to the small towns and communities they serve, CFDCs will focus on assisting "main street" businesses, such as retail shops, restaurants, corner stores, and businesses of strategic importance to their communities, with loans up to \$40,000.

- **Eligible CFDC applicants must also meet the following criteria:**
 - established prior to March 1, 2020;
 - impacted adversely by the COVID-19 pandemic;
 - viable and not experiencing other financial difficulties prior to March 1, 2020;
 - have attempted to access other federal relief supports and were ineligible, rejected, or require funding for expenses that have not been supported, with priority given to applicants who were ineligible or rejected from other federal relief supports.

Applications can be submitted for:

- Loans of up to \$40,000 to help address working capital needs.

Next steps:

- Contact NECO Community Futures Development Corporation at 705-476-8822 or click on CONTACT US and send us your request.
- Complete the [application](#).

Funding available through FedNor

FedNor is delivering \$24 million in funding support to SMEs impacted by COVID-19 that do not qualify for, or have been declined for, current Government of Canada COVID-19 relief measures.

Applicants must meet the following eligibility criteria:

- Businesses such as: incorporated companies, corporations or co-operatives, or Indigenous organizations such as Indigenous/First Nation/Métis Settlement owned businesses, that:
 - Are located or operating in Northern Ontario;
 - Do not qualify or have been rejected from, current Government of Canada COVID-19 relief supports or demonstrate the need for incremental support;
 - Employ between 1 and 499 individuals on a full-time basis in Canada; and
 - Are negatively impacted by the COVID-19 pandemic.

- Not-for profit organizations, such as Chambers of Commerce, Industry or Sector Associations, and Tourism organizations;
 - Based in Northern Ontario and/or offer support to businesses located in Northern Ontario; and
 - Carry out commercial activities, and that are positioned to support SMEs regarding COVID-19.

For more information, including how to apply, please visit the [FedNor website](#).

Please note: Applicants will not receive RRRF assistance from both their local CFDC and FedNor for the same expenditures. Review the [program guidelines](#) to see which stream is right for you and [contact us](#) if you have any questions before applying.