



SARNIA-LAMBTON BUSINESS DEVELOPMENT CORPORATION

A Community Futures Development Corporation



GOVERNMENT SPONSORED LOAN PROGRAMS

Item	Canada Small Business Financing (CSBF) Program	Sarnia-Lambton Business Development Corporation (SLBDC) Term Loans
Eligible type Of Business	New or existing businesses excluding farming, charitable and religious enterprises with annual gross revenues of less than \$5 million	New or existing small and medium-sized businesses located in Lambton County
Permitted Use of Funds	Up to 90% of loan for purchase or improvement of real property, leasehold improvements and/or new or used equipment.	Any legitimate business purpose
Maximum Amount	\$500,000	\$250,000
Interest Rate	Borrowers may choose between: Maximum floating rate of Prime + 3% OR 3% above the residential mortgage rate for the same term	Prime +2 to 4%
Security	Assets purchased Personal Guarantee for 25% of the amount borrowed	Business and/or personal assets covering the full amount borrowed
Government Guarantee	85% by the Federal Government	None
Repayment Terms	Principal plus interest over a maximum term of 10 years	Blended monthly payments of principal and interest over a maximum term of 5 years
Application Fee	2% of the amount borrowed (can be added to the loan)	\$75 payable upon submission of the application
Contact	Chartered banks and some credit unions	SLBDC
Application Form	Varies (provided by the lender)	Business Plan Outline (provided by SLBDC)

The
BUSINESS
Centre

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