



SmallBiz financing decisions made locally.

SETTING UP LOCAL MICRO LOANS IN YOUR COMMUNITY

Find out what is provided by us, what is required of you (the community) and how to set up the program.

Our *Local Micro Loans* programs are set up for free and are administered by Community Futures Meridian. Each community is eligible for a \$150,000 loan pool to distribute with a maximum of \$25,000 loaned to each micro loan applicant.

WE WILL PROVIDE

- ✓ A \$150,000 loan pool
- ✓ A prepared criterion for your selected loan review committee to follow
- ✓ A mentor to train your loan review committee
- ✓ A Community Futures Meridian board member to sit on your loan review committee
- ✓ Promotional materials
- ✓ Loan administration once loans are approved

RESPONSIBILITIES FOR YOU (THE COMMUNITY)

The following is to ensure that the program runs smoothly, that it is accessible to the local small business owners, and that we receive feedback that helps us improve the program.

- Carry out marketing and promotion of the program. We will provide promotional material for your team to distribute.
- Connect with a Community Futures Meridian mentor prior to the program commencing. We will provide you with the contact information for your assigned mentor.
- Provide two (2) community members to sit on the loan review committee alongside one of our board members. A loan review committee training session will be held once members are selected.
- Assist applicants with access to the online application.
- Complete all proper documentation required by Community Futures Meridian in timelines set out in the partnership agreement/loan policy.
- Provide feedback to Community Futures Meridian to help with any improvements on the program.

HOW TO SET UP THE PROGRAM IN YOUR COMMUNITY

Email reception@meridianregion.ca or call 1.888.919.3800 to discuss the program in your community.



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