

Community Futures North Fraser 4-H Loans Program

The 4-H Youth Loan Program provides financial support to members of 4-H Clubs by loaning money for the purchase of marketable livestock – beef, swine, sheep, or other projects approved by the 4-H Organization.

Program Criteria

Fees:

- A non-refundable \$20.00 application fee is required with application submission; cash or a cheque payable to Community Futures North Fraser is accepted

Eligibility:

- Must be a member in good standing with a 4-H Club

Funding:

- Maximum loan amount is \$1500
- Loan is for the duration of the project and to a maximum of 12 months

Repayment & Interest Rate:

- No payments required and interest free up to September 30 following the completion of the project
- The loan is made with the expectation it will be paid in full by September 30 of the project year
- If the loan is not paid in full by the due date, starting October 1 following the completion of the project, an annual interest of 10%, calculated monthly, will be applied to the loan until it is repaid in full

Security

- Promissory Note signed by applicant and Parent / Guardian

Loan Process

- Applicant and Parent/Guardian to complete application form
- Club Leader to confirm 4-H Project and sign application form
- An in person meeting is to be set up with the Loans Department to submit application and present information
- Community Futures will review the application form and determine whether the loan is approved or declined
- If the loan is approved, a meeting will be arranged for the Applicant and Parent/Guardian to sign the required documents. This meeting can either be at the Community Futures Office or at a location of client's choice
- 2 pieces of Identification for both the Applicant and Parent/Guardian will need to be provided
- A void cheque in the Applicant's name (if not available, then Parent/Guardian name) will need to be provided, with a Pre-Authorized Debit Agreement
- Once the livestock has been purchased, the Applicant must provide Community Futures with a copy of the original bill of sale, paid invoice or receipt
- After 4 months, the Applicant is to contact Community Futures for a follow-up visit and provide photos of their livestock

PURPOSE OF LOAN	
<input type="checkbox"/> Livestock Purchase	\$
<input type="checkbox"/> Feed Expenses	\$
<input type="checkbox"/> Other (please explain)	\$
Cost of my Project is:	\$
Total loan amount requested is:	\$

PROJECT DESCRIPTION
My 4-H project is: (type of animal)
My previous 4-H projects were: (type of animal, competition outcome, sale price)
1)
2)
3)

CLUB MEMBER CONFIRMATION / PROJECT APPROVAL	
Club Name:	Region:
Club Address:	
Name of Club Leader:	Phone:
Mailing Address:	
Club Leader's Comments:	

I, _____, Club Leader of _____,
(Print Name) (Name of 4-H Club)

approve the 4-H project of _____.
(Name of Member)

I have reviewed the proposed project and find it meets with the guidelines set out by the BC 4-H Organization.

 Date

 Club Leader Signature