



## **Community Futures North Fraser Loan Application Appeal Policy**

### *Loan Decline*

A decision by Community Futures North Fraser to decline a loan can be appealed by the loan applicant. The first appeal is to the Board of Directors of Community Futures North Fraser.

When a loan is declined the applicant will be provided an explanation of the Loan Committee's decision. When making an appeal the loan applicant needs to provide additional information, generally in the form of a letter submitted to the CFNF Board. The letter needs to provide the board with the reasons for making the appeal and include any other supporting documents to justify the appeal.

On appeal the Board of Directors can approve the loan, decline the loan or determine other conditions or requirements that would make the loan acceptable.

If the loan is declined by the Board of Directors the applicant will have a further option to appeal the decision to a committee formed through the Community Futures Association of BC. This further option to appeal is only to determine if the procedures used to evaluate the loan were fair and in accordance with the loan guidelines used by the Community Futures North Fraser office. This further appeal is not a determination of the merits of the loan itself. If a loan under appeal is declined by the CFNF board the applicant will be provided contact information for Community Futures Association of BC.

A loan applicant whose loan is declined is eligible to reapply for a loan at any point and is also eligible to use the advisory services provided by the Community Futures North Fraser office. Working with our advisory services can help identify, and work to correct, the weaknesses in the business that resulted in the application being declined.