

COVID-19 EMERGENCY BUSINESS LOANS


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nadf
SUPPORTING ABORIGINAL PROSPERITY



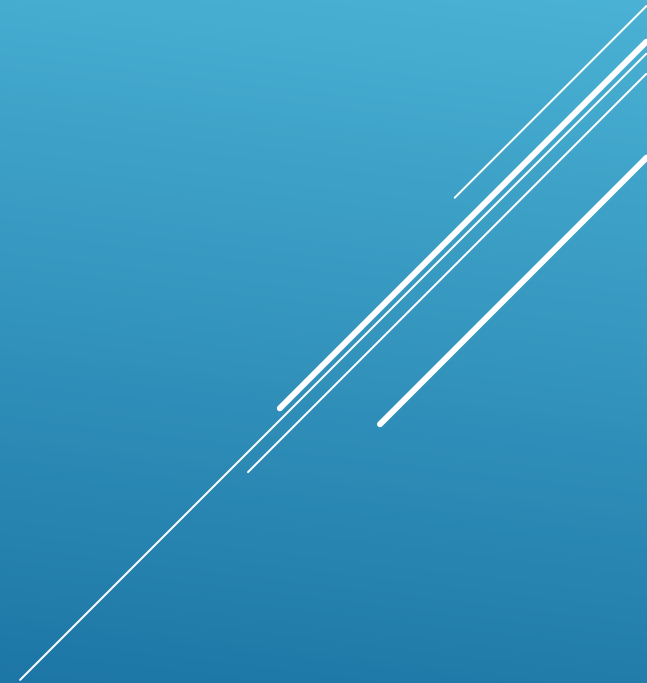
AGENDA

1. Emergency Loans Available (purpose, criteria and terms)
 2. The application process
 3. The loan process
 4. Other opportunities coming soon!
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PURPOSE OF EMERGENCY LOANS

Keep your business afloat during the COVID-19 pandemic

Help your business with immediate, operating cash flow needs.



WHAT IS AVAILABLE AT NADF?

\$25,000

Emergency Loan

- NADF Emergency Loan Fund (ELF)
- No interest & loan payments until April 1 2021
- 5% interest rate

\$50,000

Emergency Loan

- Ontario Ministry of Indigenous Affairs (MIA)
- Up to 50% is grant
- In process, coming soon!

OPERATING COSTS INCLUDE:

Rent, lease payments

Wages

Hydro, gas, internet, cell phone, telephone

Security

Bookkeeping

Taxes, insurance, bank fees

Safety gear, health and safety improvements (ex. PPE)

Vehicle expenses, equipment rentals, freight

And more! Ask us if you're not sure!

NADF ELIGIBILITY CRITERIA



WHAT ARE THE TERMS?

NADF ELF

- \$25,000
- 48 Months
- 5% interest rate

NACCA IBSP

- \$40,000
- No payments for 12 months
- No interest for full term
- 25% forgivable (grant) and 75% loan issued upfront

THE APPLICATION: INCLUDE...

Status card (Proof of Aboriginal Ancestry)

Drivers Licence/Passport (ID)

Articles of Incorporation or Master Business License

Bank statements (from Jan. 1 2020 to most recent)

Most recent Financial Statements, or last 2 years of Tax Returns

Cashflow statement (March 15 to March 30 2020)

Note: we will send you an excel sheet, and help you work through it!

Supporting documents (lease/ rental agreement, utility bills, insurance policy statements, etc.)

THE APPLICATION: TELL US...

What is the impact of COVID- 19 on your business?

What other government funds did you receive?

What is your business address and contact info?

What are the details of your Business Structure and ownership?

How many businesses do you own and operate?

What is your net worth? (Net Worth Statement)

What are the operating costs that you need help with?

LOAN PROCESS

1

Call us!

- 1 (800) 465-6821
- Covid@nadf.org or www.nadf.org
- @NADF1987 or Nishnawbe Aski Development Fund

2

Financing & Application

- Discuss your financing needs with Business Support Officer, Account Manager, or Loans Manager
- Within 2 days, explain the application, loan process, & send you application by email

LOAN PROCESS

3

You submit:

- 12 month cashflow (excel worksheet)
- Bills, agreements, financials, etc.

4

Assessment and Recommendation

- Simple Review (credit, age, financials, viability, market, description of costs provided, etc.)
- Fast approval! (aiming for 10 business day turnaround on completed submissions)

LOAN PROCESS

5

Loan is issued

- Loan documents signed (electronically)
- Electronic transfer of funds

6

Repayment

- Monthly monitoring
- Equifax

COMING SOON: MIA EMERGENCY LOAN FOR INDIGENOUS OWNED BUSINESSES

- Announced June 19, 2020
- Up to \$50,000
- Up to 50% of each loan will be in the form of a non-repayable grant, with no interest due on the loan portion until December 31, 2022.
- Businesses may use these funds to cover general expenses such as payroll, rent, utilities and taxes.
- Also, increasing production capacity, developing new products, moving to online marketing, or to make improvements to accommodate social distancing requirements, such as the installation of plexiglass barriers.
- **NADF is now accepting applications for the \$50,000, applications to be processed once funds are received.**

COMING SOON: INDIGENOUS TOURISM ONTARIO (ITO) RECOVERY PLAN

- ITO is an organization representing Indigenous tourism operators across Ontario.
- ITO has undertaken the development of a Post-Pandemic and Recovery Plan for Indigenous tourism in Ontario
- **NADF will be a part of this recovery plan, stay tuned for further details!**

Meegwetch!

For information about any of our
Emergency Loans or other NADF
programs, please contact us:

CONTACT

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