



MICRO LOANS FOR SMALL BUSINESSES

Assiniboine Credit Union Micro Loan Program

Western Economic Diversification Canada (WD) and **Assiniboine Credit Union** (ACU) jointly offer the Assiniboine Credit Union Micro Loan Program.

Who is eligible?

The Assiniboine Credit Union Micro Loan Program is specifically designed to benefit people meeting the following criteria:

- Assiniboine Credit Union member in good standing for at least six months
- Referred to Assiniboine Credit Union by Western Economic Diversification Canada
- Enrolled in or a graduate of the Self-Employment Benefits Program or similar entrepreneurial program; or referred by SEED Winnipeg Inc.
- Operating, or about to operate, in the Winnipeg area

To be eligible, interested applicants must clearly show a commitment to starting or expanding a small business. This may involve demonstrating a significant time commitment to the start-up or management of the business and some financial stake in the potential or existing business.

What can the loans be used for?

The Assiniboine Credit Union Micro Loan Program provides access to loans for small business start-up and expansion in the Winnipeg area. This could include activities such as:

- Getting your existing product or service ready for sale
- Developing or enhancing your existing product or service
- Marketing
- Purchasing equipment or other assets
- Working capital

What are the terms of the loans?

The loan terms are designed to be flexible to help you maintain adequate cash flow throughout the year. Individual loans are subject to the following terms:

- Up to five years for repayment
- Loans can range to a maximum of \$25,000
- Flexible repayment terms at ACU's discretion
- Assiniboine Credit Union makes the final decision on all loan approvals
- Interest rates are set at Assiniboine Credit Union's Prime rate* plus a risk premium

**The Assiniboine Credit Union Prime rate fluctuates with market interest rates.*

How can my company apply?

For information, contact:

If you would like more information about this or other programs and services we offer, please call WD at (204) 983-4472 where a business development officer will discuss your business idea and review your financing options; or contact us through our e-mail address at info.Manitoba@wd.gc.ca; or visit our Web site at www.wd.gc.ca.

For more information on program and services available through Assiniboine Credit Union, visit their Web site at www.assiniboine.mb.ca.

