About Loan Applications:

- Loan applicants must be a Canadian citizen or a legal entity owned and controlled by a Canadian citizen, including:
  - a sole proprietorship, an unincorporated business that is owned by one individual;
  - a for-profit small Canadian business federally/provincially/territorially incorporated in Canada that is controlled directly or indirectly by one or more resident persons;
  - a for-profit co-operative corporation incorporated under a federal, provincial or territorial co-operative Act, or;
  - a social enterprise that earns revenue from the regular supply of personal property/goods and services and meets the profitability and equity criteria above;
  - not-for-profit organizations are not eligible for loans.

- Individuals submitting loan applications must be:
  - At least 19 years of age
  - A Canadian citizen or Permanent Resident
  - Residing in Canada

About the Businesses:

Eligible businesses are those which are over 50% women-owned

- A business plan, including cash flow forecasts for a minimum of two years is required for the business.
- Maximum business revenues: up to $2 million in gross annual revenues

About the Loans:

- Loans are available to all industries/sectors
- Maximum loan amount: up to $50,000
- Loan type/length: term loans of up to 5 years
- Maximum interest rate: up to prime + 4%
- Maximum loan management fee: 1% or up to $500 per loan
• Loans issued by WEOC to eligible borrowers are not grants, contributions or forgivable loans.

Eligible Expenses:

• Capital assets (including machinery/equipment, leasehold/property improvements)
• Office and equipment rental
• Salaries and benefits (excluding owner's salary)
• IT/Software license purchase
• Professional services
• Inventory/Supplies
• Intellectual Property
• Working Capital (e.g. payroll, lease payments, accounts management, rent, overhead costs)
• Digital (including website/E-commerce development)
• Marketing/advertising/business promotion
• Employee training
• Short term receivable financing (i.e. financing to service a contract)
• Business start-up costs (legal fees, business incorporation fees, business plan preparation, etc.)

Ineligible Expenses:

• Capital expenditures on real property (e.g. land/building purchases)
• Goodwill
• Amortization Costs
• Purchase of assets for more than fair market value
• Owner's salary
• Payment of bonuses
• Refinancing existing debt
• Purchase of stocks/shares
• Franchise fees
• Research and development
• Management fees
• Dividend payout
• Increase to shareholder or management committee compensation