BDC COVID-19 Working Capital Financing for Requests *UNDER* $100,000

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The BDC has just introduced a special loan to help businesses manage their working capital needs due to the economic uncertainty caused by COVID 19.

- Requests **UP TO $100,000**, can apply online through our Online Financing program. *The standard application process is required for financing requests of more than $100k.*
- Financing is open to **companies that have been established for at least two years.**
- The loan is amortized over five years (5-year straight-line amortization.) *For example, a $100k loan would be amortized over 5 years; therefore, annual principal payments would be $20k/year.*
- Interest on the loan is at the Variable BDC Base Rate – 1.75% (or 3.30.) *Presently, the Variable BDC Base Rate is 5.05% however, however this is subject to change at any time. **No fixed rates.**
- The loan features an **initial 6-month principal postponement.**
- Personal assets are **not** taken as collateral.
- **There are no processing, stand-by, cancellation or prepayment fees.** However, an annual loan administration fee of $150 is applicable.
- There is **no annual financial reporting** requirement.


When you fill out the application, please **put my name (Francis Caldarola)** in the section that asks if they were referred by a BDC representative (as I get measured on this.) Upon completion of the application you should **attach a VOID cheque** from the business bank account (for pre-authorized deposits and withdrawals.)

*Note that authorization may take a longer than normal given the backlog of requests being are processing as a result of COVID-19.

Also note that you can always refer to a dedicated hub we have set up (at bdc.ca/coronavirus) regarding COVID-19. Updated information on the services and support the BDC is offering entrepreneurs during this challenging economic time can be found there.