



BLEDCO

Since 1989

Blaine Lake Economic
Development
Co-operative

has loaned money
to 55 businesses
in

Blaine Lake & Area

Maximum Loan—\$15,000.⁰⁰

For
New & Existing
Businesses

Loans may be used for:
Equipment
Inventory
Building/Renovations

HOW TO APPLY?

To borrow from BLEDCO through the
Small Business Loans Association of
Enterprise Saskatchewan, you can contact:

Pamela Lavoie
Loan Administration—BLEDCO
Box 463
Blaine Lake, SK S0J 0J0
(306) 497-3100 or (306) 497-3126



BLEDCO

Blaine Lake
Economic
Development
Co-operative, Ltd.

SMALL
BUSINESS
LOANS
PROGRAM



Promoting
Economic
Development
In Blaine Lake & Area

BLEDCO has been in existence in Blaine Lake and area over the past number of years providing funding to new and existing businesses through the Saskatchewan Small Business Loans Association (SBLA).

PURPOSE: The Small Business Loans Association (SBLA) Program encourages diversification of the Saskatchewan economy and supports community economic development by making funding available, through community-run organizations like BLEDCO, to entrepreneurs. The SBLA program is only available to Saskatchewan businesses. Thousands of small businesses have been assisted across the province, and hundreds of Small Business Loans Associations have been formed, since the program was introduced in 1989.

BENEFITS: Retention and growth of businesses in a community is critical in retaining the population and tax base of a community. A stable population is key to retaining schools and other services.

Interest accumulated from BLEDCO loans are retained within the organization and the community. Donation requests can be submitted directly to BLEDCO by groups looking for assistance.

WHO CAN BORROW FROM BLEDCO?

Each individual business is eligible for the maximum \$15,000 SBLA loan under the program. In making loans, an SBLA generally judges businesses on their ability to create jobs and to add services to communities. The intent of the program is to provide help to entrepreneurs who otherwise might not get started. Businesses not eligible for assistance are those engaged in direct farming, exploration (e.g. mining and oil extraction), residential real estate and multi-level marketing.

Businesses can use the funds to purchase assets such as equipment, inventory, and for renovations. They cannot use the money for operating expenses or repayment of existing debt.

Loans are granted at competitive interest rates and have up to 5 years to repay their loans with the exception of:

- computer loans maximum of 3 years
- Inventory loans maximum of 2 years

Depending on the type of business and location, other criteria may apply.

HOW TO APPLY?

When you apply for a loan with BLEDCO you will need to supply a business plan that includes projected income/expenses information. For existing businesses your most current financial statements will be requested.

You will then meet with the Board of Directors to discuss your plan and complete an Application for Financing.

When all the applicable documents have been signed they will go to Enterprise Saskatchewan Small Business Loans Association for financing approval. At this time you will be required to pay \$60.00 for the loan application fee.

When the funds are released to your business by BLEDCO you will be provided with a loan payment schedule. You will be required to make payments for your loan by post dated cheques. You will also be required to provide a copy of all the paid receipts that apply to the loan.

Loan financing can be in place in approximately 4 weeks from the time you first meet with BLEDCO to initiate your request for a loan.



www.enterprisesaskatchewan.ca