

## WeGreen Loan Checklist

### Purpose & Criteria

- WeMB's **WeGreen Loan Program** is supported by the RBC
- Businesses that are 51% or more owned by self-identifying women+ (cis, trans, 2S, and gender-diverse) may be eligible for a **WeGreen** loan up to \$150,000
- The loan funds may be used to purchase environmentally friendly assets and/or for businesses that use and adopt environmentally friendly practices. The business can be a startup, expansion, or purchase of an existing business

### Loan Terms & Conditions

- Maximum loan term is 5 years
- A 1% discount will be provided, so the startup rate is prime + 2% and expansion rate is prime + 1%
- Reduced or interest-only payments for the first 3 months and/or seasonal loan payments will be provided if required
- No loan application fees
- If the loan is approved, a 1% Loan Administration Fee (plus GST) based on the approved amount will be taken from the loan proceeds—the maximum fee will be \$1,500 plus GST
- Loan payments are due on the 15<sup>th</sup> of each month
- There are no penalties to repay the loan early or make extra loan payments

### Loan Checklist | During Application Process

- Provide a Business Plan that demonstrates business viability
- Provide two years of financial projections
- Complete and sign WeMB's Loan Application and Personal Statement of Affairs form
- Provide current resume
- Describe how the loan funds will be utilized
- A minimum of 10% cash must be invested into the business at the time of application. Investments made within the last 3 months will be put towards the 10% cash contribution requirement.
- Current government-issued photo ID
- Most recent pay stub and Notice of Assessment, including confirmation that all personal and business taxes are paid and up to date
- Articles of Incorporation or Business Name Registration if sole proprietor or partnership
- Customer contracts or letters of intent (if available)
- More information may be required on a case-by-case basis

### Loan Checklist | Requirements After Approval

- Void cheque from your business bank account
- Quarterly financial statements prepared in-house or by a bookkeeper due 60 days after each quarter
- Annual accountant prepared financial statements due 90 days after your year-end. If business is sole proprietor, the Statement of Business Activities from your personal Tax Return can be provided
- Invoices and receipts are required to verify how the **WeGreen** loan funds were spent
- Business insurance with Manitoba Women's Enterprise Centre Inc. named as loss payable

## WeGreen Loan – Potential Use of Funds

### Environmentally Friendly Assets and Equipment

- Eco-friendly materials for renovations and leaseholds
- LED lighting
- Energy-efficient appliances, lighting, automatic timers, smart technology, or eco-friendly packaging/paper
- Eco-friendly products such as bamboo utensils, reusable bags, and biodegradable cleaning supplies
- Low-flow plumbing fixtures
- Purchase of bike racks to encourage employees and/or customers to cycle
- Use of renewable energy such as solar panels and wind energy

### Environmentally Friendly Strategies, Practices, and Systems

- Overall strategy and purpose of the business has an environmentally friendly objective
- Incorporate passive design elements to minimize energy use, such as natural lighting and ventilation
- Provide a documented energy audit to identify areas of improvement that includes a plan to reduce energy consumption and a timeline for completion
- Documented operations plan to:
  - Reduce waste by implementing a recycling program, minimize single-use plastics, and/or demonstrates use of reusable products
  - Reduce paper by using digital documentation (such as for invoicing)
  - Reduce packaging size and weight to lower waste
  - Use local and/or sustainable suppliers
  - Use of green cleaning products
- Marketing Strategies:
  - Use of digital marketing to reduce reliance on print advertising
  - Use your business platforms to inform your customers about your sustainable business practices and the importance/impact of eco-friendly choices
- Documented employee programs in place that may include:
  - Promoting carpool programs and/or offer incentives for public transportation
  - Creating a **Green Team** among employees and providing eco-friendly mandate and objectives
  - Providing training to staff on sustainable practices and importance of eco-friendliness

### Efficiency Manitoba Programs

If your business qualifies for an [Efficiency Manitoba My Business Program](#), the **WeGreen Loan** could potentially assist with purchasing the required products and implementing their recommended strategies and changes.