

# FIRST NATIONS (FNWE)

## WOMEN'S ENTREPRENEURSHIP PROGRAM

Phone: 1.800.363.0329

Email: [fnwe@indianag.on.ca](mailto:fnwe@indianag.on.ca)

[www.indianag.on.ca](http://www.indianag.on.ca)

### FNWE PROGRAM FAQs

#### 1) What is the FNWE Program?

Aiming to support women entrepreneurs, First Nations Women's Entrepreneurship (FNWE) program provides start-up and expansion micro loans and grants for projects up to \$15,000 to eligible First Nations women entrepreneurs.

The FNWE program provides successful applicants with micro loans & grants, access to workshops & meetings and business coaching.

#### 2) Who is eligible?

- First Nations women with Status as well as First Nations businesses (51%) majority owned and controlled by First Nations women
- The applicant must be eighteen (18) years or over
- The applicant must not have the status of bankrupt
- To be eligible, applicants must demonstrate that FNWE financing is required and that other sources of financing have been exhausted
- Must be resident of Ontario

#### 3) What businesses/projects are eligible?

- Financing provided to support start-up businesses with potential to contribute to growth of income and employment
- Applications relating to farm and food production businesses are welcomed from applicants across Ontario. As well, applications relating to all business sectors are welcomed from applicants in South Central and Eastern Ontario
- Financing provided for the growth and expansion of a promising project or enterprise to contribute to income and employment
- Full and part time businesses

#### 4) What costs are eligible?

- Purchase of machinery, equipment, leasehold improvements and renovations:
- Operating costs (wages, utilities, inventory, insurance, etc.); owner's draws or salaries are ineligible.
- Marketing and promotional material costs; and
- Costs for business advisory and business training services
- Legal/accounting/technical supports; and



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- Other start-up or expansion costs

### 5) What are the maximum amounts of the micro loan and grant?

The maximum amount of micro loan and grant is \$14250, 32% of which is a grant.

Example of \$15,000 Project Funding Breakdown			
Project Cost		Funding	
Equipment	11,000	Micro loan	9500.00
Working Capital	3000	Grant	4750.00
Fees	1000	Equity	750
Other			
Total	15000		15000

### 6) What is the interest rate and terms of FNWE micro-loans?

The interest rate is 6%. Financing will be termed out over 5 years with no payments for the first year. The loans are open and can be repaid at any time without penalty.

### 7) What must I contribute?

Applicants must contribute a minimum of 5% equity. In-kind equity contributions will be considered on a case-by-case basis.

### 8) Where do I get more information and an application?

For more information, go to [www.indianag.on.ca](http://www.indianag.on.ca).

For an application call 1.800.363.0329 or email: [fnwe@indianag.on.ca](mailto:fnwe@indianag.on.ca)

### 9) What is the application process?

Once your application is received you will be contacted and additional information about your project may be sought. When all information is obtained, your application will be screened for eligibility.

Should your application advance to the next step, the successful applicant will be required to submit a business plan and financial projections and cashflow.



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Once approved, you will be notified with next steps.

### 10) What information is required to apply?

The following are required when applying:

- Completed application form
- Indian Status Card
- Driver's License
- For businesses already in operation, a copy of the most recent financial statements

*\*Other business documentation such as financial statements, business plan, etc. are not required for the initial application but will assist in reviewing your file*

### 11) When do my loan payments commence?

Loan payments commence one year after you receive your loan.

### 12) If I need assistance to complete the application, where can I go?

IAPO's FNWE Business Coach or check with your local EDO office.

