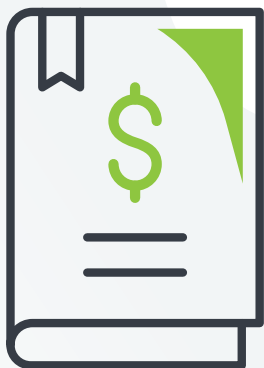


# CAE

Centre d'aide  
aux entreprises

MEMPHRÉMAGOG

## Youth Strategy Financing



### CAE Memphrémagog

The CAE Memphrémagog's mission is **to contribute to the emergence and success of entrepreneurs in the region by supporting them in their projects through financing, consulting, and local economic development activities, all with a view to sustainable development.**

The CAE Memphrémagog is part of a network of 57 CFDCs (Community Futures Development Corporations) and 10 BDCs (Business Development Centres) that creates synergy and promotes the sharing of expertise.

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 **Canada** Développement économique Canada pour les régions du Québec  
appuie financièrement le CAE

The **Canada Economic Development** Youth Strategy Fund's main objective is to support young entrepreneurs in the realization of their various business projects.

#### Eligibility

The project must meet the following criteria:

- 1 The project must be on the territory of the Memphremagog MRC;
- 2 The entrepreneur must be between 18 and 39 years of age;
- 3 The entrepreneur must be the owner or majority shareholder of the business or have decision-making power, alone or jointly with other partners;
- 4 The entrepreneur must use the amount obtained as a down payment in the form of capital or an advance to a shareholder.

#### Financing terms and conditions

Financial assistance is provided in the form of term loans as follows:

- 1 \$5,000 to \$25,000 per entrepreneur, to a maximum of \$30,000 if there are two eligible entrepreneurs for the same project;
- 2 Financial assistance in the form of a personal loan;
- 3 With an interest-free period of 24 months;
- 4 With a six-month capital remission vacation;
- 5 With a target amortization period of five years and a maximum of seven years;
- 6 An application fee of \$150 is payable at the time of application and an annual monitoring fee of \$150 is payable starting in the second year.

#### Support and advice

The financial assistance includes support throughout the project to increase its chances of success.

#### Types of financing

Financial assistance that can be used for a variety of purposes:

- 1 Start up;
- 2 Acquisition of a business or an interest;
- 3 Acquisition of capital assets;
- 4 Working capital.

Financial assistance **cannot** be used to refinance an existing debt of the entrepreneur or business.

#### Areas of intervention

Financial assistance is available for most economic sectors, including:

- 1 Tourism;
- 2 Information Technology (IT);
- 3 Manufacturing;
- 4 Retail and Services.