

INVESTING IN NOVA SCOTIA ENTERPRISES CO-OPERATIVE

SMALL BUSINESS FINANCING PROGRAM

Through an exclusive partnership with the provincial government and the Nova Scotia Co-operative Council, credit unions are delivering better financial assistance to establish new business, grow existing business and empower entrepreneurs with the support they need to create employment for themselves and others.

The Investing in Nova Scotia Enterprises Co-operative Small Business Financing Program is a joint initiative of the Nova Scotia Co-operative Council, Credit Union Central of Nova Scotia and Nova Scotia Economic Development.

Since its inception in 2003, the Small Business Financing Program has played an important role in the advancement of provincial businesses, maintaining 2,335 jobs and creating an additional 1,347 jobs!

Total value of loans disbursed:	\$26,397,918
Total value of current (active) loans:	\$18,568,196
Total value of accounts paid in full:	\$3,849,250
Total number of accounts paid in full:	62
Total value of accounts in default:	\$2,135,909
Total number of accounts in default:	36
Total guarantees claimed:	\$813,303
Total number of claims:	31
Total additional loans approved, but not disbursed:	28
Total guarantee currently utilized:	\$12,849,441
Total number of loans:	425
Total number of new jobs created:	1,347
Total number of jobs maintained:	2,335

Regional Breakdown

Cape Breton:	\$575,900
Northern:	\$5,351,172
Central:	\$11,144,335
Southwest Valley:	\$1,496,790

Type of Financing (as reported)

New business ventures:	172
Business expansions:	121
Traditional loan:	125
Working capital:	123
Lines of credit:	255
Equity:	16

Borrower Groups (as reported)

Disabled applicants:	9
Female:	130
Youth:	22
Minority:	21
All Others:	254

All statistics as of April 1, 2009



Nova Scotia Co-operative Council
MAKING A DIFFERENCE IN NOVA SCOTIA COMMUNITIES

