

# Tribal Resources Investment Corp.

tricorp business development  
report 2015

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• tricorp load fund • employer benefit program • entrepreneurship programs



• bladerunners • employment assistance services • first citizen's fund •

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Tribal Resources Investment  
Corporation

David Parnell

2015/2016



## Business Development Report

Our Mission for our People: Economic Self Reliance

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## Executive Summary

Tribal Resources Investment Corporation (TRICORP) has been in operation for over 26 years and has put out more than 28 million dollars in small business loans through the revolving loan fund we administer. The business development division had a banner year for small business loan start-ups in 2014/2015. The division saw a 35% increase in the loan volume from the year before; going from \$637,000 being lent out in the year 2013/2014 to \$887,229.53 for the fiscal year of 2014/2015.

The business development division is having another fine year thus far, having lent out \$ 709,000.00 to this point in our fiscal year which ends on March 31, 2016. Our loan output for the new fiscal year is on track to be as good as the last year if not better.

The increase demand for business development loans can be attributed to the many current opportunities in the northwest, coupled with a renewed faith that the economy is turning around. With the increased demand for loans, the need to apply early is encouraged. Our First Citizens Fund (FCF) loan program, which is our 40% forgivable loan, is lent out on a fiscal year basis; this year our allocation was lent out by July 30, 2015.

Our lending programs include the First Citizens Fund loan program, the TRICORP loan program and the New Relationship Trust (NRT) Equity matching initiative. Brand new for this fiscal year is the Futurepreneur Canada Equity Matching program, it is for youth aged 18-39 years old and functions similarly to the NRT matching equity program. The Futurepreneur matching equity program can also be used for working capital for the first 6 months of business operation. The full information on all the programs is in the Lending Programs section.

In our client spot light we highlight two of our current clients; one is an occupational and health training provider and one is a local taxi charter service; these two businesses are looking to be ready for the new economy that is poised to take hold in the northwest economy.

The Business development division looks to continue to roll with the high demand for business loans and we are always looking for ways to add additional financial assistance to the business development program. All the information on our programs and our business development application package can be found at: <http://www.tricorp.ca/index.php/loans>

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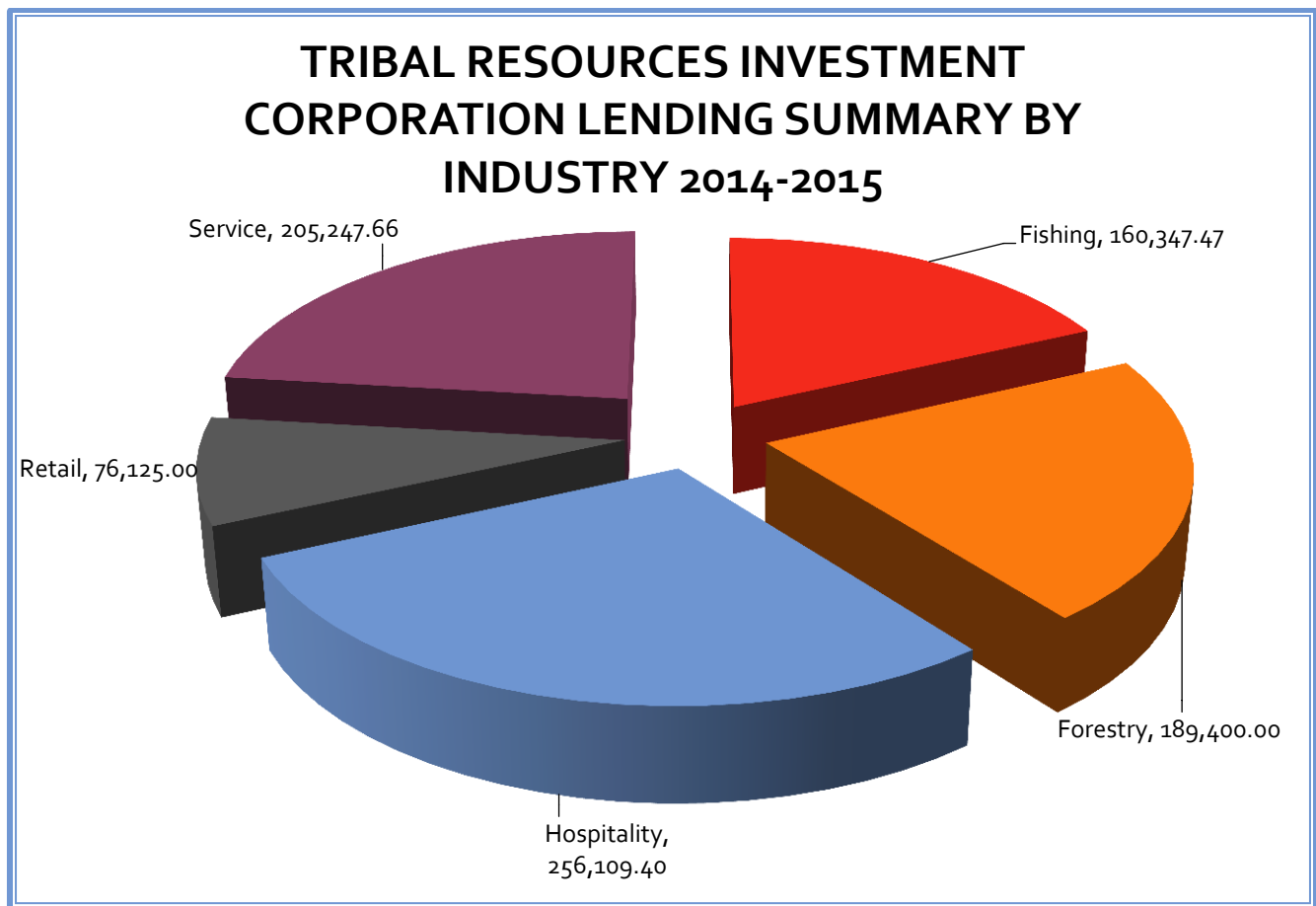
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## Business loan activity 2014/2015

The business development division had a banner year for small business loan start-ups. The division saw a 35% increase in the loan volume from the year before; going from \$637,000 being lent out in the year 2013/2014 to \$887,229.53 for the fiscal year of 2014/2015. This increase occurred even with a 5 decrease in the ever popular First Citizens Fund (FCF) loan program which is our loan program which offers a 40% forgivable portion.



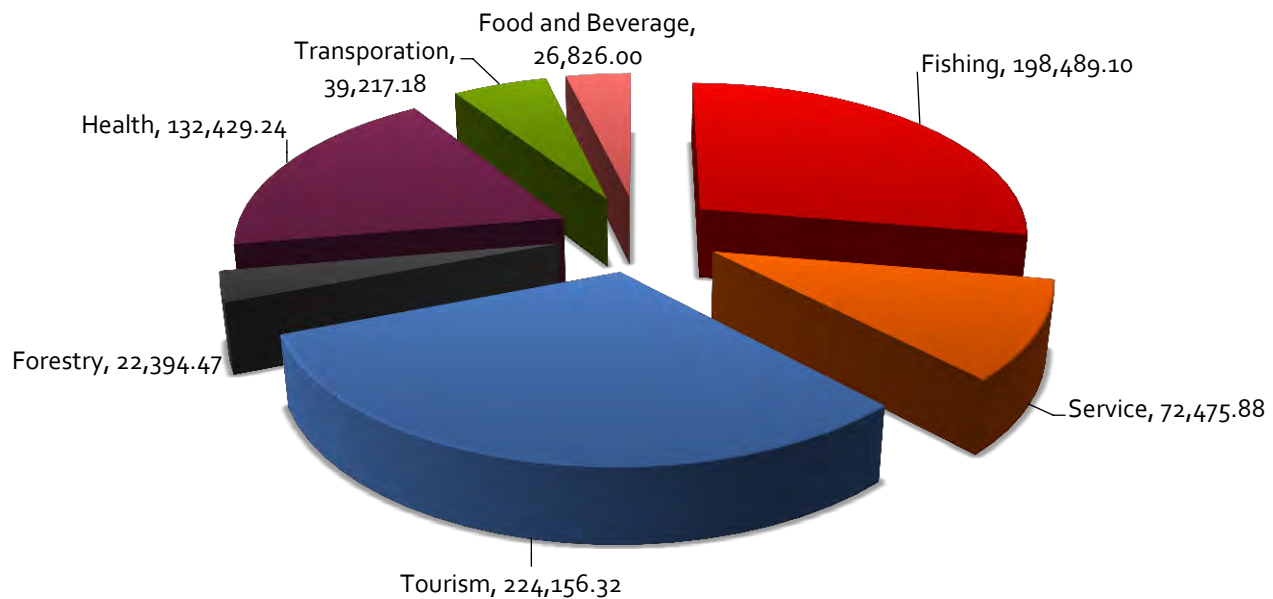
Tribal Resources Investment Corporation Lending Summary by Industry 2014-2015

Industry	Amount
Fishing	160,347.47
Forestry	189,400.00
Hospitality	256,109.40
Retail	76,125.00
Service	205,247.66
<b>TOTAL</b>	<b>887,229.53</b>

## Business loan activity 2015/2016

The business development division is having another fine year thus far. Our loan output for the new fiscal year is on track to be as productive as the last year if not better. Despite the fact that our First Citizens Fund allocation has been cut again, this time a 22% decrease in our allocation. We believe we are having a good year because our TRICORP loan fund in conjunction with our equity matching programs still offer our clients an excellent financing option for their business startup; the TRICORP loan fund is now being offered on a sliding scale between 8- 11%. Tricorp has also added a new program to offer our clients with the addition of the Futurepreneur Canada Equity Matching program. This program works very similar to the NRT equity matching program in that the program will match up to \$5000 in cash equity to assist a client with the 10% cash equity that an applicant is required to have to contribute to their project.

### TRIBAL RESOURCES INVESTMENT CORPORATION LENDING BY INDUSTRY 2015/2016



#### Tribal Resources Investment Corporation Lending Summary by Industry 2014-2015

Industry	Amount
Fishing	198,489.10
Service	72,475.88
Tourism	224,156.32
Forestry	22,394.47
Health	126,429.24
Transportation	39,217.18
Food and Beverage	26,826.00
<b>Total</b>	<b>\$709,988.19</b>

# Our Lending Area



**Legend** ● Member Communities ○ Urban Communities



# OUR LENDING PROGRAMS

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## FIRST CITIZENS FUND LOAN PROGRAM

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- Maximum lifetime loan of \$75,000 principal (\$76,125 with 1.5% borrower's fee) for **individuals**, and the maximum lifetime loan for **communities** is \$225,000 principal (\$228,375 with 1.5% borrower's fee); the \$225,000 (\$75,000 x3) cannot be accessed all at once, it is to be utilized three times for three different projects.
- Provided that you make all of your repayments, you repay 60% of what you borrow under the First Citizens' Fund and **40% is the forgivable portion.**
- Professional aftercare services are incorporated into each loan.

The purpose of the First Citizens' Fund (FCF) is to enhance First Nations economic development through the start-up, expansion and/or upgrading of First Nations businesses.

TRICORP:

- will assess all loan applications to ensure viability and to confirm they meet the criteria for the FCF loan program;
- may approve or decline loans, establish terms for repayment, set security requirements and obtain necessary legal documentation; and
- is also responsible for the collection of loans, including the initiation of legal action, if necessary.

There are specific eligibility requirements pertaining to the applicant's ancestry, percentage of ownership of the business, location of the business, equity and security. Please contact the TRICORP Business Development Officer to see if your project meets the criteria for the First Citizens' Fund program.

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## TRICORP LOAN FUND PROGRAM

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- Maximum loan of \$100,000 with 2% borrower's fee.
- Interest rate of 8% (fixed)
- Professional aftercare services are incorporated into each loan.

The purpose of the TRICORP loan fund is to enhance First Nations economic development through the start-up, expansion and/or upgrading of First Nations businesses.

TRICORP:

- will assess all loan applications to ensure viability and to confirm they meet the criteria for the loan program;
- may approve or decline loans, establish terms for repayment, set security requirements and obtain necessary legal documentation; and

- is also responsible for the collection of loans, including the initiation of legal action, if necessary.

There are specific eligibility requirements pertaining to the applicant's ancestry, percentage of ownership of the business, location of the business, equity and security. Please contact The TRICORP Business Development Officer to see if your project meets the criteria.

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## THE NEW RELATIONSHIP TRUST EQUITY MATCHING INITIATIVE

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The **NRT Equity Matching Program** will contribute up to a ***maximum*** of **\$5,000** per individual & **\$25,000** per community project. This program is available to all **BC First Nations** (status and non-status) conditional on the ACC approving a term loan (debt financing) for the client and **is non-repayable**.

(e.g. If your project costs required only \$3,000 for equity, the program will match your \$3,000 to contribute to the project.)

***\* There is an eligibility requirement for this contribution that will be discussed upon contact.***

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## THE FUTURPRENEUR CANADA EQUITY MATCHING PROGRAM

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The **Futurpreneur Canada Equity Matching Program** will contribute up to a ***maximum*** of **\$5,000** in grant funding per candidate, when TRICORP is providing additional financing to help the candidate start a small business in the Pacific Northwest region of British Columbia. TRICORP will only consider potential candidates that meet Futurpreneur's funding criteria, outlined below:

Futurpreneur Canada Eligibility Criteria:

- 18-39 years of age ( only 1 entrepreneur per start up need apply, regardless of ownership/share structure);
- Any founder, co-founder or business manager, who is actively participating in the business, is a shareholder and within Futurpreneur Canada's age range, can apply as the primary applicant of the business;
- Canadian citizen or permanent resident;
- If a full-time student, must be in graduating year;
- If two part-time graduating students are applying as a partnership or incorporation, they are also eligible;
- Provide a copy of completed TRICORP application and proof of acceptance into TRICORP funding program.

Each candidate will be offered the opportunity to be matched with a mentor for up to 6 months. Interested candidates will complete a separate form to outline their needs and the expertise they are seeking in a mentor. Mentors will be selected from throughout B.C.

To learn more about Futurpreneur Canada and access our free business resources please visit

<http://www.futurpreneur.ca>

## Client Spot light



### Trevor Murdock of Kaien Safety Group

Trevor has financed the startup and expansion of his occupational health and safety training and resource center. His business is already busy in the region offering various safety training programs; Kaien Safety Group is poised to take on the oncoming growth in the region.



### Ronald Haldane of Papa Mobile Taxi Van and Charters

Ron Haldane financed the expansion of his local taxi service in Prince Rupert B.C.; he purchase 2 additional vans to expand his fleet of vans to 3 in the Prince Rupert region. Ron does charter service in the Northwest region and will even go further east and south if called upon to.

# EMPLOYER BENEFIT Program

I live  
PAYCHECK  
to  
PAYCHECK.

OH NO...  
FAMILY  
EMERGENCY!

but those  
PAYDAY loans  
are so  
expensive!

my work won't  
pay me in advance...

SHORT TERM LOANS

for 196 loans  
for \$240,000  
to date

● paid back over  
5-8 pay periods

● no cost to  
employer

● FOR ANY REASON



## TRICORP EMPLOYER BENEFIT LOANS



Carolyn Pilfold - Employer Benefit Coordinator

Tricorp saw a need to provide individuals with small, short-term loans and provide them with easy payment options that would not cause them any hardship. Tricorp Employer Benefit Loans are exclusive to employees of Tricorp Partners. Any company or business employer in BC can become an Employer Partner.

These short-term loans are paid back through payroll deductions and within 5 to 8 pay periods. The employer's obligation is to deduct the payments from the employee's payroll and remit to TRICORP on a bi-weekly basis. It takes no more time of your finance department than it does to deduct CPP, EI or a medical payment. It doesn't cost the employer anything except the willingness to sign on as an Employer Partner with Tricorp.

Most of the time, we are able to cover our day-to-day expenses but then there are times when a family emergency or unexpected expenses crops up, such as needing new winter tires, a hot water tank goes or maybe we have some extended medical issues. If we haven't experienced it ourselves, I'm sure we know someone that has and wished we could do more to help.

Many employers today are unable to provide staff advances or loans due to cash constraints or policy. This is an excellent benefit for Employers who do not have the ability to offer their employees an advance and it is easy to set up. Once Employers have signed up with Tricorp, employees can have immediate access. Employees must have completed their probationary period of employment to access Employer Benefit Loans.

One of the largest challenges we face in getting employers to sign up is their fear that they are held liable in the event that an employee leaves or is let go. The only obligation of the employer in either of those events is that we request that they hold back as the employee's final pay and remit to TRICORP. If there is still a balance owing after that it becomes TRICORP's responsibility to work directly with the client to collect the outstanding amount.

These short-term loans are manageable for the clients due to the easy payment plans that they select. Clients can borrow up to \$100 over his or her net pay. Clients can use Employer Benefit Loans as a means to build their credit rating. It is a benefit that will help retain those valuable employees and give them control of their own finances.

We have eight communities signed up as Employer Partners and provided 75 loans to clients over the past six months ending September 2015, totalling \$97 000. Employer Benefit Loans helps break the payday loan cycle and helps employees take control of his or her life without causing hardship. If you are interested in learning more, please do not hesitate to contact Tricorp and we will be happy to assist you.

*"I love it. I think it is great Tricorp offers this service" A quote from a client*

*"I like the service and received money quickly" A quote from a client*

**APRIL TO SEPTEMBER 2015**

NUMBER OF COMMUNITIES	AMOUNT BORROWED	INTEREST EARNED	LOAN FEES
8	96,334.52	11,789.45	3,195.00





Thurs, May 21, 2015  
Ms. Parnell

employer benefit program • entrepreneurship programs •

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employment assistance services • first citizen's fund