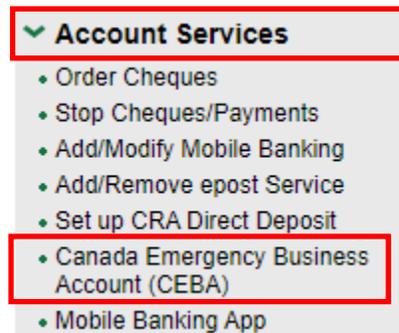




## CANADA EMERGENCY BUSINESS ACCOUNT (CEBA) FAQs

### How do I apply for this program?

Applications for CEBA can be submitted through online banking. Once you've logged into the online banking site, click on "Account Services" and then "Canada Emergency Business Account (CEBA)":



The application includes 5 steps and should take approximately 10-15 minutes to complete. ***Please note, if you are applying under the "non-deferrable expenses" stream, you will need to upload evidence of your non-deferrable expenses to Export Development Canada through the [link](#) provided in the online application form.*** Once you've submitted your application to WLDCU, you will receive an email confirmation that your application has been received. Our expert Commercial Lending team will be processing applications in the order received and will be contacting you directly to obtain copies of any required documentation.

Upon approval by Export Development Canada, the required loan documentation will be prepared and delivered to you electronically through our electronic signature platform (OneSpan Sign). Once you have reviewed and electronically signed the documentation, we'll work to have the funds deposited to your Credit Union account as quickly as possible. ***Please note, Export Development Canada has advised that its verification process can take up to 15 days and funding cannot be provided until their approval has been granted.***

### Can I apply for the program at a bank or another credit union?

This loan must be obtained through your primary financial institution.



### **How do I qualify?**

All viable, credit-worthy businesses whose activities fall within the mandate are eligible to benefit from CEBA. A full list of eligibility requirements can be located [here](#).

### **What are the details of the loan?**

CEBA will provide interest-free loans of up to \$40,000 to eligible businesses. Repaying the loan on or before December 31, 2022 will result in loan forgiveness of 25% (up to \$10,000).

### **How long will it take me to receive the money after I've applied?**

We'll be working hard to ensure applications are reviewed and processed as quickly as possible. Processing time will depend on the volume of applications received. Please bear in mind our expert Commercial Lending team continues to work closely with borrowers who need our assistance with payment arrangements.

### **How is the loan distributed?**

The loan will be deposited in your account after the loan is approved and the required documentation has been signed.

### **What is the interest rate on the loan?**

The \$40,000 loan is interest-free and no principal payments will be required until December 31, 2022. \$10,000 is eligible for complete forgiveness if \$30,000 is fully repaid before December 31, 2022.