

Frequently Asked Questions (FAQs)

What is the Metis Financial Corporation?

The Métis Financial Corporation (MFC) was established in 2017 to assist Métis entrepreneurs in BC with financing to start a new business, expand an existing business or acquire an established business.

What is the goal of the Metis Financial Corporation?

Our goal is to be Métis entrepreneurs' financer of choice in BC and to help build Métis owned businesses.

Does the Metis Financial Corporation offer stand-alone grants?

The MFC does not offer stand-alone grants. All our eligible grant funding is in combination with a loan.

What distinguishes the Metis Financial Corporation from other lending organizations such as banks and credit unions?

Our mandate and structure permit us to provide financing to Métis entrepreneurs that commercial lenders such as banks and credit unions may not be able to provide.

Does the Metis Financial Corporation require business plans?

The MFC requires business plans for all loan requests.

Do I need to have a business plan in place before I contact Metis Financial Corporation?

No, you do not need to have a business plan in place before applying. When the MFC decides to move forward with the application, we will offer our business plan support.

Does the Metis Financial Corporation require security for loan requests?

Yes, we require personal guarantees for all our loans regardless of amount requested. The MFC does look for a 1:1 ratio.

Do I need 10% of my own equity to apply?

We do require 10% equity minimum to contribute to the total project costs.

Who is eligible to apply for loans through the Metis Financial Corporation?

MFC requires a valid Métis Identification.

How do I apply?

We have a digital version of our application [here](#), or you can download the PDF version [here](#).

If I already have a business plan, am I eligible for funding?

You are more than welcome to submit your business plan as a supporting document but any applicants that apply through the MFC must go through our business plan process. This is to ensure the process is fair and equal to all applicants.

If I got my business plan completed outside of the Metis Financial Corporation, am I eligible for reimbursement?

If you go through a 3rd party for your business plan, it is not eligible for reimbursement from the MFC.

Does the Metis Financial Corporation have a women's program?

We do have an MWE program, and it is currently under relaunch. We do not have an anticipated program reopen date yet. If you are interested in being on this wait list, please email admin@mfcbc.ca

How long does it take for a loan application to be approved?

If the MFC received all required documentation along with the application, this process can take 2 months from application submission to board review and approval. The MFC does acknowledge not all projects are the same. If the application process were to exceed 2 months this would be communicated with the applicant.

What are some of the reasons why Metis Financial Corporation loan applications are declined?

There are many factors that contribute to why the MFC won't continue with a loan application. Some of these factors are:

- The business appears to risky
- Not enough security
- Not enough owner equity
- The prospects of repayment are poor
- Does not meet program eligibility