

## Direct Loans

Planning your farm's finances and setting goals for the future requires careful consideration. MASC can assist you in obtaining the credit you need to make your operation successful.

### What can a Direct Loan be used for?

Direct Loans can be used for a variety of purposes, such as:

- purchase of agricultural land/buildings
- purchase of new or used agricultural equipment
- permanent improvements to land
- construction or renovation of farm production buildings
- construction of new homes and/or renovation to existing homes
- purchase of breeding stock and supply-managed quota (dairy and poultry)
- debt consolidation or refinancing
- purchase or renovation of nurseries and greenhouses
- operating expenses

### What are the qualifications?

- Applicants must be Manitoba residents who are at least 18 years of age and Canadian citizens or have lawful permanent residence status.
- Applicants must personally operate the farm to which the loan applies.
- The farm must be considered potentially viable and meet security requirements.

### What are the loan terms and conditions?

- Loans are available up to a maximum of \$3.5 million for all borrowers.
- Up to 80% financing with terms of up to 25 years are available.
- Loans for the purpose of equipment financing have repayment terms based on the age of the equipment. The maximum term for new equipment is 10 years. The maximum term for previously owned equipment is 7 years.
- Interest rates can be fixed for the entire term of the loan.
- There are no prepayment penalties.

### What options are there for young farmers?

As young and beginning farmers are faced with numerous challenges, MASC loans can be the first step towards setting up a sound farming operation. Young farmers (18 - 39 years of age) may qualify for one or more of the following options, on most loan purposes, to help save money and reduce cash flow pressures:

- receive up to \$20,000 with the **Young Farmer Rebate (YFR)**. The YFR is an annual rebate of up to 2% on the first \$200,000 of principal of a loan, for each of the first five years of the loan.
- choose either a **90% financing** option, which reduces the down payment required; or **five years of interest-only payments** to assist with cash flow pressures as developing enterprises are being established.

For more information on these loans, please contact your local MASC lending representative, or visit [masc.mb.ca](http://masc.mb.ca)

## MASC LENDING OFFICES

### ARBORG

Box 2000, 317 River Road  
Arborg, MB R0C 0A0  
Phone: 204-376-3305  
Fax: 204-376-3311

### BRANDON

Unit 100 - 1525 First Street S.  
Brandon, MB R7A 7A1  
Phone: 204-726-6018  
Fax: 204-726-6849

### CARMAN

Box 758, 65 - 3<sup>rd</sup> Avenue N.E.  
Carman, MB R0G 0J0  
Phone: 204-745-5621  
Fax: 204-745-5605

### DAUPHIN

Room 209, 27 - 2<sup>nd</sup> Avenue S.W.  
Dauphin, MB R7N 3E5  
Phone: 204-622-2016  
Fax: 204-622-2076

### HEADINGLEY

1-5290 Monterey Road  
Headingley, MB R4H 1J9  
Phone: 204-945-3150  
Fax: 204-948-2373

### KILLARNEY

Box 190, 203 S. Railway Street  
Killarney, MB R0K 1G0  
Phone: 204-523-5270  
Fax: 204-523-5272

### MELITA

Box 609, 139 Main Street  
Melita, MB R0M 1L0  
Phone: 204-522-3443  
Fax: 204-522-8054

### NEEPAWA

Box 1179, 41 Main Street E.  
Neepawa, MB  
Phone: 204-476-7026  
Fax: 204-476-7094

### PORTAGE LA PRAIRIE

200 - 50 - 24<sup>th</sup> Street N.W.  
Portage la Prairie, MB R1N 3V9  
Phone: 204-239-3357  
Fax: 204-239-3401

### ROBLIN

Box 820, 117 - 2<sup>nd</sup> Avenue N.W.  
Roblin, MB R0L 1P0  
Phone: 204-937-6470  
Fax: 204-937-6479

### ST. PIERRE-JOLYS

Box 249, 466 Sabourin Street S.  
St. Pierre-Jolys, MB R0A 1V0  
Phone: 204-433-3580  
Fax: 204-433-3282

### SHOAL LAKE

Box 130, Burlington Building, 4<sup>th</sup> Avenue  
Shoal Lake, MB R0J 1Z0  
Phone: 204-759-4064  
Fax: 204-759-4069

### SWAN RIVER

Box 1108, 120 - 6<sup>th</sup> Avenue N.  
Swan River, MB R0L 1Z0  
Phone: 204-734-3172  
Fax: 204-734-2685

### TEULON

Box 70, 77 Main Street  
Teulon, MB R0C 3B0  
Phone: 204-886-4412  
Fax: 204-886-4415

### VIRDEN

Box 580, 247 Wellington Street W.  
Virden, MB R0M 2C0  
Phone: 204-748-4779  
Fax: 204-748-4284