

Starting, managing or growing your business, we're here to help.

Apply for the Black Entrepreneur Business Loan today



Are you interested in starting, managing or growing your business? **The Black Entrepreneur Business Loan**, a new financing solution, is now available to eligible[†] Black entrepreneurs with access to loans of up to \$250,000.

Who is eligible[†]?

- Applicants who self-identify as Black or Black with another ethnicity
- Canadian citizen or permanent resident of Canada
- When there are **only two partners** (owners) of the applicant business, the business must be majority Black-owned (≥50%)
- When there are **more than two partners** (owners), the business must be at least 25% Black-owned (≥25%)

It's easy to apply



Visit RBC's Black Entrepreneur Program webpage and enter your contact information into the [online form](#)



A program expert will follow up with you in 5 business days to review your business loan requirements



In preparation for your call with the program expert, please have the following documents ready:

- One page business plan summary
- Financial projections for start-ups or year-end financial statements prepared by an accountant for those in business more than two years (i.e. income statement and balance sheet)

Applicants may apply for both financing solutions - RBC Black Entrepreneur Business Loan[†] and Futurpreneur's Black Entrepreneur Startup Program. If an applicant already has an RBC loan application in progress, and is interested in applying for the RBC Black Entrepreneur Business Loan, a new application will need to be completed.

	RBC Black Entrepreneur Business Loan	Futurpreneur's Black Entrepreneur Startup Program
Eligibility	No age limitations	Ages 18-39
Business stage	Eligible businesses may include start-ups and existing small businesses in Canada	Businesses must be in one of the following stages: <ul style="list-style-type: none"> • Start-up (less than 12 months in full-time operation) • Purchasing an existing business • Purchasing a Franchise business
Loan amount	Up to a maximum of \$250,000	A minimum of \$5,000 and up to a maximum of \$60,000*
Loan type	Variable Rate Term Loan and Operating Line of Credit	Non-revolving (i.e., term loan)
Repayment period	Up to 10 years for variable rate term loan only with 1-year interest-only	5 years with 1-year interest-only
How to apply	Visit RBC's Black Entrepreneur Program webpage and enter your contact information into the online form	Visit Futurpreneur's Black Entrepreneur Startup Program webpage to start the program registration and application process.
For more information	Visit https://www.rbcroyalbank.com/business/advice/blackentrepreneur	Visit www.futurpreneur.ca/en/besp/

* As part of Futurpreneur's Black Entrepreneur Startup Program, eligible businesses may have the opportunity to apply for up to \$40,000 in follow-on financing delivered by Futurpreneur, funded by RBC, based on the first 2-3 years of successful business



Visit our **Business Advice** section for more information, tips, tools and resources to guide you to long-term success.

[†] The Royal Bank Black Entrepreneur Business Loan is subject to credit approval based on the credit and financially related information received by Royal Bank of Canada from the applicant and third parties, and is subject to its standard lending practices. Some exclusions apply. Offer may be changed or withdrawn at any time, without notice.

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