

# BUSINESS FUNDING SCHEME



**James Mills**  
Commercial  
Fishing Vessel  
"Nekana II"

**The BFS provides Indigenous people, who live in the Torres Strait Region and meet eligibility criteria:**

- Business loans at fixed interest rates lower than commercial bank rates;
- Small business training; and
- Business support and advice

Eligible applicants with a commercially viable business idea are offered the opportunity to participate in the You Sabe Business workshops. The training is practically focused on creating a business plan with specific action steps to help facilitate success and a Financial Projection.

#### **BFS offers:**

- 3 percent interest for loans from \$20,001 up to \$250,000
- 6.5 percent interest for loans from \$250,001 up to \$1 million.
- Maximum loan term is 10 years
- Mentoring Assistance
- Opportunity to refinance existing loan
- Assistance with marketing your business
- Funding for business expansion

**The BFS helps Indigenous people to start or buy and own commercially viable businesses.**