

Preliminary review by WRIC executive Team

Inquiries are received from the WRIC web site or word of mouth. The President, Vice President and Treasurer, in conjunction with two additional club members review the preliminary information and discuss loan viability. The purpose of this step is to determine if the loan request is in unison with WRIC's mission and vision. In addition, the executive team assesses the availability of capital required to make the loan.

Applicant provides information requested in the WRIC Loan Application or submits a business plan

WRIC Club members are available to assist and guide the applicant through the Application process so that a complete and accurate picture of the company's plans and financial outlook can be presented to all the club members.

Presentation is made to all members of the investment club

This involves a review of the Loan Application and/or business plan via email by club members, followed by a formal club meeting either in person or online. The group meeting allows members to ask questions and meet key members of the company seeking capital.

Club members determine feasibility of making a loan and propose terms

Members discuss pros and cons of making the loan, potential terms and conditions, whether the loan is in unison with the WRIC Potential Investment Screening Criteria and WRIC's mission and vision. Members are asked to vote in principle on making the loan pending a successful agreement of the terms and conditions of the loan with the applicant.

Agreement is drawn up, signed and money is distributed to applicant

This often requires review by the club's legal counsel and accounting firm as well as negotiation with the loan applicant to determine appropriate terms and conditions of the loan and what the club expects with regard to ongoing reporting by the applicant.

The applicant is responsible for legal fees associated with the agreement.