

Introducing

RATE DROP REBATE™



Get

cash back
on your loan
or line of credit

Give

your community
a **boost**

Grow

your business
for the **better**

What is Rate Drop Rebate?

It's a financial service product that helps business owners prosper and grow by offering you loan or line of credit interest rebates and free, effective recruitment services.

Who is it for?

Business owners who currently have or need a term loan or line of credit and will be hiring for entry-level positions.

How do I get free recruitment services?

Once you qualify and register online for Rate Drop Rebate, a Recruitment Liaison will contact you to learn about your business and staffing requirements. He/she will source qualified, prescreened candidates from local employment service provider partners. All of the candidates will be chosen from a pool of individuals who typically face unfair disadvantages when seeking employment. You will only be presented with candidates who are the right fit for the position and for your business.

What kind of rebate do I get?

For every new employee you hire through this channel and retain for a minimum of 6 months, you will receive a cash back rebate equivalent to:

- A 1% reduction in the interest rate on your term loan (up to a maximum interest rate reduction of 4% on your term loan)
- OR
- The actual interest paid over 6 months on your line of credit (up to a maximum of 24 months interest-free on your line of credit)

How do I know if I qualify for Rate Drop Rebate?

In order to qualify, your business must:

- Be a registered, for-profit business with a physical address that lies within the boundaries of the City of Hamilton (including Ancaster, Stoney Creek, and Binbrook), City of London (including Middlesex County), or City of Ottawa
- Have an approved term loan or line of credit with our organization
- Be offering a permanent paid position with a minimum of 20 working hours per week
- Fulfill the job opening through the Rate Drop Rebate hiring channel and retain the new hire for a minimum of 6 months

ratedroprebate.com

YOUR PATH TO CASH BACK



Chat

Talk to a Rate Drop Rebate Recruitment Liaison to learn more and find out if you qualify.
1-877-243-7409



Register

Sign up online at ratedroprebate.com



Share

Tell us about your business and staffing requirements.



Receive & Review

We'll send you resumes for prescreened, qualified candidates who typically face unfair disadvantages when seeking employment. We'll ensure any individuals selected meet your needs and are the right fit for your company.



Employ

Hire your new employee(s) through Rate Drop Rebate and retain them for at least 6 months.



Get

For every new employee hired through Rate Drop Rebate and retained, receive a cash back rebate equivalent to:

- A 1% reduction in the interest rate on your term loan (up to a maximum interest rate reduction of 4%) or
- The actual interest paid over 6 months on your line of credit (up to a maximum of 24 months interest-free)



Give & Grow

Help your community prosper and make your business grow!

Are there any limitations to the rebate?

Yes, there are 3 key parameters:

- Maximum number of borrowing products eligible for rebate, per business: 1 (term loan or line of credit)
- Maximum loan amount or line of credit balance: \$200,000 (the original loan amount or line of credit balance may be higher, but the rebate will only be calculated up to this amount)
- Maximum number of hires eligible for rebate: 4
 - 4% maximum interest rate reduction for a term loan
 - 24 months maximum interest-free for a line of credit

Can I see an example of how a rebate amount could work out?

	REBATE PER HIRE	REBATE FOR 4 HIRES (MAXIMUM)
TERM LOAN		
\$175,000 original loan amount • Assuming 5-year term, 4.5% original interest rate, and fixed monthly payments	\$4,738* • 1% interest rate reduction	\$18,519* • 4% interest rate reduction
LINE OF CREDIT		
\$200,000 outstanding balance • Assuming 4% interest rate	\$4,000 • Actual interest paid over 6 months	\$16,000 • Actual interest paid over 24 months

*E. & O.E.

What if I'm in the middle of my loan term?

The rebate amount will be calculated based on the full term of your loan, regardless of your remaining balance or time left.

Where does the rebate money come from and how do I receive it?

The funding for Rate Drop Rebate is being provided by the Government of Ontario. The rebate is delivered as a lump sum via direct deposit into your business banking account.

How do I get more information?

- Visit the website: ratedroprebate.com
- Email us: info@ratedroprebate.com
- Talk to a Recruitment Liaison: 1-877-243-7409

How do I sign up?

Sign up online at ratedroprebate.com or ask your business banking advisor to fill out a referral form and have a Recruitment Liaison contact you.