

KARATE MANITOBA
EQUIPMENT FUND

PURPOSE

The purpose of the Karate Manitoba Equipment Fund is to allocate \$10000.00 to the Equipment Fund which will allow clubs to borrow up to a maximum of \$2000.00 interest free for the purpose of purchasing equipment for the betterment of Karate.

CRITERIA

- The Club Must be a current member of Karate Manitoba and in good standing
- The Club Must have a minimum of 10 members of Karate Manitoba all in good standing
- The Club Must have no outstanding bills with Karate Manitoba
- The Club Must have been in operation for a minimum of 3 years

APPLICATION

- All applications must be received in writing on and/or before October 1st of each year
- Applications must include the following information
 - Purpose for the equipment
 - Budget showing payment schedule
 - A minimum of 2 quotes for equipment purchase
- Once approved the dojo will be responsible for signing a contract and agreeing to the terms of loan

PAYMENT

- The loan will be for 4 years interest free
- A payment schedule of 4 equal payments will be set with the payment to be made on and/or before March 31st of each year