

**Student Employment Experience
Development (SEED)
Entrepreneurship, Student**

Guidelines

Student Employment Experience Development (SEED)

Entrepreneurship, Student

DEPARTMENT OF POSTSECONDARY EDUCATION, TRAINING AND LABOUR

February 2015

OVERVIEW

Student Entrepreneurship provides students with an entrepreneurship experience.

DESCRIPTION

The Student Entrepreneurship component is a unique part of the Government of New Brunswick's summer employment programming. It offers interest-free loans to students who wish to create summer employment and gain valuable business experience by operating their own business. Retail shops, craftspeople, painting operations, computer companies, lawn care businesses and many other original ventures have received funding under entrepreneurship programs in the past.

Students who want to create their own summer job through the Student Entrepreneurship Component can pick up application booklets at their local Department's Regional Office, Service New Brunswick Centre or Enterprise Agency. The booklet provides directions on how to prepare a business plan and advice on the steps to take to form a business.

ELIGIBILITY

Student:

- Applicants must be returning to full-time studies in the fall. Priority will be given to students who will be attending a post-secondary institution in the fall.
- Applicants must be 16 or older. Applicants under 18 will need the signature of a guarantor acceptable to the bank in order to obtain the loan.
- Because this program is administered provincially, applicants must have established New Brunswick residency or lived in the province during the last six months and be returning to full-time studies in New Brunswick in the fall. Long-term New Brunswick residents remain eligible even if they are studying outside the province. The business must be operated in New Brunswick.
- An individual may have only one Student Entrepreneurship loan outstanding at any time during the program period, either as a sole proprietor or as a partner.

Business:

- A business must fall under generally accepted definitions of an independent business. That means the student should have a large measure of independent control over business operations. Under this criterion, certain types of product distributorships may not be eligible (i.e., where the applicant is essentially a commissioned salesperson for a manufacturer or distributor).
- The application must include a business plan that shows how the business will be able to pay back the loan by October 15.

- The business must create one or more full-time summer jobs and provide the student with business experience on a daily basis (minimum of 35 hours per week).
- The business has to operate for at least 6 weeks.
- Businesses operating on family-owned premises or businesses must be able to demonstrate independence from the family-owned operation. If you are planning to operate an agricultural business, such as raising livestock or cash crops, you must demonstrate a significant measure of independence from the farm on which you are operating.

FUNDING

The Student Entrepreneurship component provides an interest-free loan of up to \$3,000 to help students start a summer business that will create at least one full-time student summer job and provide the applicant with a valuable business experience. If the loan has been repaid in full, students may be reimbursed up to 1/3 of the loan, provided that all program regulations and requirements have been met.

CONTACTS

Contact	Email	Location
<u>ECLS - Edmundston (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>121 de l'Église Street</u> Edmundston
<u>ECLS - Fredericton (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>300 Saint Mary's Street</u> Fredericton
<u>ECLS - Miramichi (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>152 Pleasant Street</u> Miramichi
<u>ECLS - Moncton (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>200 Champlain Street</u> Dieppe
<u>ECLS - Péninsule acadienne (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>20E St-Pierre Boulevard West</u> Caraquet
<u>ECLS - Restigouche/Chaleur (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>157 Water Street</u> Campbellton
<u>ECLS - Saint John (Regional Office)</u>	<u>dpetlinfo@gnb.ca</u>	<u>P. O. Box 5001</u> Saint John