

# Loan helps access credit in recession

*Community Futures helps musician get his start*

**By Don Patterson**  
STAFF REPORTER

With his latest hit single Call Me When You Get There, Cody Prevost has come a long way from being a 21-year-old trying to figure out how to cover the cost of producing his first record.

It's not an inexpensive or easy task to make an album as, according to Prevost, it can cost between \$30,000 to \$50,000.

When he started looking at options to fund his record, he turned to Community Futures Newsask in Tisdale, Saskatchewan to obtain a loan to pay for the record.

"We went in there one week with a business plan and they thought it was pretty good. They liked what we had planned and what we wanted to do in the future," he said.

A week after performing for the board of directors, he received word his loan request was approved. The album, *The Road Ahead*, gave his career the boost it needed.

Prevost is now returning the favour and headlining a Community Futures campaign promoting seven loans available to small businesses and entrepreneurs through the organization. Community Futures Highwood, based in Okotoks, is a part of the organization.

He said the agency gave him the help he needed to take his music career to the next level.

"They help you along the way. They make sure you have your goals set and you're making them. They give you a call once every couple months," said Prevost. "They send out a business newsletter with tips and how I could be doing business better."

He was able to fund his second album *Spin 6-pak vol. 1* with the profits from *The Road Ahead*.

Prevost is taking a different approach to recording and releasing CDs. His plan is to record one six-pack album, with six new songs, each year.



Up and coming Canadian country music artist Cody Prevost received a loan from Community Futures to help him record his first record and he's now returning the favour. Prevost is helping the organization promote a series of small business loans. *photo submitted*

"I just found it's a long time for immediate fans to wait for a new record to come out if you only release one every two to three years," he said.

Prevost said it also gives him new material he can use in his live shows as well as keeping a fresh song listing for on-line music services such as iTunes.

John Lockhart, Community Futures Highwood director, said Prevost's experience is a good example of how Community Futures can handle a wide range of proposals for loans.

He said the program is particularly valuable in light of the current recession and tightening of credit markets.

"We're here to try to address that aspect and say, 'Okay, the market has dried up, is there something we can be doing to help?'" said Lockhart.

The campaign is promoting seven loan products available through Community Futures. Lockhart said the loans are focused on small business loans, lines of credit, loans for young people or people with disabilities trying to start their own businesses. He said the loans

are also available to existing businesses.

"We've relaunched our existing programs and just broke it down so that people can see there might be something for any small business venture trying to do something," he said.

For more information on the campaign visit [www.road-ahead.biz](http://www.road-ahead.biz) or call 1-877-851-9996 or 403-995-4151. People can also drop by the Community Futures Highwood offices in the Stockton Building on McRae Street in Okotoks.

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