

# Afraid that the financial burden of your business is getting too heavy?



## Afraid your repayment burden will be too heavy?

When your company is confronted with a loss of turnover or other unforeseen events, this can have many consequences and change financial options. This in turn can weigh on your company's income, making it harder to meet its financial obligations.

## Are you worrying about your business loan?

### Contact your banker and talk about it.

The banks are ready to help. Together with your banker and in good understanding, you can look for a potential tailor-made solution to reduce the financial repayment burden of your business. Talk to them when you are having difficulties. Even if the company is not yet in financial difficulty, you can ask your banker for help.

Together with you, the bank will look at what solutions are available to deals with any problems. Below, you can find more information on the concrete measures that can be considered.

### What is possible for my business?

#### Additional financing

In order to overcome financial difficulties, it may be advisable to apply for additional financing. In this way, a temporary liquidity shortage can be bridged.

#### A possible deferral of capital repayment

A periodic repayment of your business loan generally consists of a capital component and an interest component. To reduce the amount to be periodically repaid, you can check whether a temporary postponement of the repayment of the capital is possible.

#### The extension of the duration of the credit

It may be interesting for your company to extend the term of the credit. The current repayment of your credit will then be spread further over time, reducing your periodic financial burden somewhat.

#### A mixed or alternative formula

Possibly a combination of the formulas above or some other alternative formula pay provide a solution. The possibilities are always looked at according to your specific situation. In these cases, the bank will further explain the impact of the various possibilities. Please keep in mind that certain adjustments can legally be considered as late payments, which can lead to mandatory reporting to the National Bank of Belgium.

#### Advice and financial planning

If you wish, you can always ask your bank for advice to map out your financial needs. Your banker will discuss your financial situation with you and take account of your company's current circumstances and opportunities to work out an optimal financial plan. This is a tailor-made process and they will consider what would be most advantageous for your company.

#### Ask for help in time

As an entrepreneur, it is advisable to contact your banker as soon as you encounter difficulties in meeting your financial commitments. An honest, open and transparent attitude is essential to determine an appropriate measure, tailored to the personal situation of your company.

Also, be sure to contact your banker if the business is not yet experiencing financial problems, but you have concerns. Timely contact with the bank can help assess the overall financial condition and liquidity position of the company. The sooner your banker is informed of potential problems, the sooner a tailor-made solution can be obtained. Moreover, if you are well informed, you can anticipate what is coming and thus prevent worse. So do not hesitate.

Visit [www.febelfin.be](http://www.febelfin.be) for more info.