



APPLICATION FOR A LOAN

from the Eastern Pennsylvania Conference Loan Fund
of the United Methodist Church

Date: _____

We the undersigned, Trustees of _____ United Methodist Church located at
_____, _____, County of _____,
in the _____ District of the _____ Conference, hereby apply for a loan in
the amount of \$ _____ for the purpose of _____
_____.

1. GENERAL CHURCH DATA

| | Three Years Prior _____ | Two Years Prior _____ | Last Year _____ | Now |
|--------------------|----------------------------|--------------------------|--------------------|-----|
| Average Attendance | | | | |
| Membership | | | | |

2. PROJECT FINANCING (Skip this section and proceed to Section 3 for refinance applications.)

A. Total Cost of Project: \$ _____

B. Source of Project Funds:

i. Provided by local church:

- a. Cash already invested in project \$ _____
- b. Cash on hand dedicated to project \$ _____
- c. Additional cash to be raised for project \$ _____

ii. Funded by loans:

- a. This Conference Loan Fund request \$ _____
- b. Other church-related lenders _____ \$ _____
- c. Commercial lenders _____ \$ _____

Total of All Sources of Project Funds (which equals the total
cost of the project stated in 2.A. above): \$ _____

3. PRESENT INDEBTEDNESS (If any, including existing Conference loans. Attach additional sheet if necessary.)

| Creditor | Loan Date | Original Principal | Current Principal | Maturity Date | Interest Rate | Overdue Interest | Security Given |
|----------|-----------|--------------------|-------------------|---------------|---------------|------------------|----------------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

4. REAL ESTATE ASSETS

| | | |
|--|--|--------------------------|
| Present valuation of properties, by congregation | | Check if Mortgaged |
| a. Church building _____ \$ _____ | | <input type="checkbox"/> |
| b. Parsonage _____ \$ _____ | | <input type="checkbox"/> |
| c. Other property _____ \$ _____ | | <input type="checkbox"/> |
| Total valuation of real estate assets: \$ _____ | | |

5. SECURITY PROVIDED

This loan will be collateralized by:

- ___ Church real estate - Please submit a copy of deed(s).
- ___ Financial assets, such as Mid-Atlantic Foundation or other endowment assets – Please identify _____ and provide latest statements.

6. CONFERENCE FUNDING AND SUPPORT

| | Three Years Prior _____ | Two Years Prior _____ | Last Year _____ | This Year To Date |
|---|----------------------------|--------------------------|--------------------|----------------------|
| Percent of Conference Remittances Paid | | | | |
| Support Received from Annual Conference | | | | |

Note: Faithfulness in conference remittances is a major factor in loan evaluation.

7. ANNUAL FINANCIAL REPORTS

Provide complete church financial data for the last two full calendar years. Attach supporting income and expense statements and balance sheets for line 1 as a minimum, other lines if available:

a. Last full year, 20_____

| Category | Starting Balance (fm Bal Sht) | Income (from Inc. Stmt.) | Expenses (from Inc. Stmt) | Transfers (if any) | Ending Balance (from Bal Sht) |
|--|----------------------------------|-----------------------------|---------------------------------|-----------------------|----------------------------------|
| 1. General Fund (for ordinary op'ns) | | | | | |
| 2. Building Maint (if not in line 1) | | | | | |
| 3. Building Improvement Funds (if any) | | | | | |
| 4. Investment Funds (if any) | | | | | |
| 5. All Other Cash Funds (not included above) | | | | | |
| Total Cash and Investment Funds | | | | Must equal zero | |

Prior full year, 20_____

| Category | Starting Balance (fm Bal Sht) | Income (from Inc. Stmt.) | Expenses (from Inc. Stmt) | Transfers (if any) | Ending Balance (from Bal Sht) |
|--|----------------------------------|-----------------------------|---------------------------------|-----------------------|----------------------------------|
| 1. General Fund (for ordinary op'ns) | | | | | |
| 2. Building Maint (if not in line 1) | | | | | |
| 3. Building Improvement Funds (if any) | | | | | |
| 4. Investment Funds (if any) | | | | | |
| 5. All Other Cash Funds (not included above) | | | | | |
| Total Cash and Investment Funds | | | | Must equal zero | |

8. YEAR-TO-DATE FINANCIAL REPORTS

Provide the following church financial data for the current year to date and for the same period in the prior calendar year. Attach supporting income and expense statements and balance sheets for line 1 as a minimum, other lines if available:

a. Year-to-date, this year, January 20__ through _____ 20__.

| Category | Starting Balance (fm Bal Sht) | Income (from Inc. Stmt.) | Expenses (from Inc. Stmt) | Transfers (if any) | Ending Balance (from Bal Sht) |
|--|----------------------------------|-----------------------------|---------------------------------|-----------------------|----------------------------------|
| 1. General Fund (for ordinary op'ns) | | | | | |
| 2. Building Maint (if not in line 1) | | | | | |
| 3. Building Improvement Funds (if any) | | | | | |

b. The same year-to-date period, last year, January 20__ through _____ 20__.

| Category | Starting Balance (fm Bal Sht) | Income (from Inc. Stmt.) | Expenses (from Inc. Stmt) | Transfers (if any) | Ending Balance (from Bal Sht) |
|--|----------------------------------|-----------------------------|---------------------------------|-----------------------|----------------------------------|
| 4. General Fund (for ordinary op'ns) | | | | | |
| 5. Building Maint (if not in line 1) | | | | | |
| 6. Building Improvement Funds (if any) | | | | | |

9. CURRENT YEAR BUDGET – Please attach a copy of the General Fund budget (for ordinary operations) for the current year.

10. PLAN OF REPAYMENT (Under \$50,000: 5 yrs. max., \$50,000 to \$500,000: 10 yrs. max., \$500,000 - \$750,000: 15 yrs. max.)

a. We plan to repay **monthly** on this loan (principal and interest): \$ _____

b. State how you plan to **raise funds for this loan** payment: _____

11. APPLICATION COMPLETENESS

The Eastern Pennsylvania Conference Loan Fund considers loan applications only four times each year, in late January, late April, late July and late October. Submission of an incomplete loan application will probably delay review and approval of your request by three months. To avoid delay in consideration of your loan request, do not submit this loan application unless you check “Yes” in each box below and certify that this application is complete.

| Verification | Yes? |
|--|--------------------------|
| Section 1, General Church Data – Has this table been filled in completely? | <input type="checkbox"/> |
| Section 2, Project Financing – Has the math been checked? Do the totals for Section 2.A. and 2.B. match? | <input type="checkbox"/> |
| Section 3, Present Indebtedness – Have all loans been listed? | <input type="checkbox"/> |
| Section 4, Real Estate Assets – Has every property been listed, and a checkmark placed to indicate which properties, if any, are already mortgaged? | <input type="checkbox"/> |
| Section 5, Security Provided – Have either Box A or Box B been checked? Has a copy of the deed or a current statement of pledged financial securities been provided? | <input type="checkbox"/> |
| Section 6, Conference Funding and Support – Has the top row, “Percent of Conference Remittances Paid,” been completely filled? | <input type="checkbox"/> |
| Section 7, Annual Financial Reports – Have the two tables been filled in, and has the math been checked? Have you attached reports of actual income and expenses to substantiate the entries in these tables? | <input type="checkbox"/> |
| Section 8, Year-To-Date Financial Reports – Have the two tables been filled in, and has the math been checked? Have you attached reports of actual income and expenses to substantiate the entries in these tables? | <input type="checkbox"/> |
| Section 9, Current Year Budget – Have the budgets for the current fiscal year as a minimum, and for next year if available, been attached? | <input type="checkbox"/> |
| Section 10, Plan of Repayment – Have answers been entered for both questions a. and b.? Have you fully explained how your church will repay this loan? If special fund-raising is required, have you provided thorough detail on your plans to do so? If assets are to be sold, have you provided specific details on your plans to prepare and sell these assets? | <input type="checkbox"/> |

Certification of Application Completeness:

_____/_____/_____
Finance Committee Chairperson

_____/_____/_____
Trustees Committee Chairperson

(Please indicate alternate titles if appropriate.)

12. AUTHORIZATION

- a. If this loan is being secured by a mortgage, has congregational authorization been granted by vote?

_____ Yes, Date: _____

- b. **Certification by Pastor:** With personal knowledge of the facts, I approve this loan application, certify that it is complete and correct, and certify that the chairpersons of the Finance Committee and Trustees Committee (or comparable committees) have signed this application to attest to its completeness in Section 11.

Signature: _____ Date: _____

- c. **Certification by District Superintendent:**

1. Is District Board of Church Location authorization required for this project or loan?

_____ Yes

_____ No, because: _____

If "Yes," date of District Board of Church Location authorization: _____

2. Do you know of any reason why the church is or may become unable or unwilling to repay this loan?

_____ Yes _____ No

If yes, please explain:

I grant authorization for this project (or loan refinance) and approve this loan application.

Signature: _____ Date: _____

13. CERTIFICATION BY THE CHAIRPERSON OF THE LOCAL CHURCH BOARD OF TRUSTEES (OR COMPARABLE COMMITTEE)

Do not submit this loan application unless you check “Yes” in each box below and certify that this loan application has been fully approved.

| Approvals | Yes? |
|---|--------------------------|
| Section 11 - The Chairperson of the Finance Committee (or comparable committee) and I, the Chairperson of the Trustees Committee (or comparable committee), have both certified that the application is complete. | <input type="checkbox"/> |
| Section 12.b – The Pastor has certified that the loan application is complete and correct and has approved this loan application, as evidenced by the signature in that section. | <input type="checkbox"/> |
| Section 12.c – The District Superintendent has approved this loan application, as evidenced by the signature in that section. | <input type="checkbox"/> |

Printed Name: _____

Signature: _____ Date: _____

Printed Title: _____