

LOAN APPLICATION



Church Building & Loan Fund
700 Prospect Avenue, Cleveland, OH 44115
216-736-3835 -Toll Free 866-822-8224 - Ext. 3858

LOAN APPROVAL CRITERIA:

The Board of Directors of Church Building & Loan Fund oversees the operation of the Fund and approves all loans made by it. In reaching its decision, the Board seeks to assure itself that the congregation has experienced and capable leadership as well as it is financially able to meet the obligations of a loan contract and a vital part of the United Church of Christ.

The criteria used by the management of the fund and the CB&LF Board in reaching loan decisions are:

Congregational Viability:

1. Does the pastor have standing in the UCC? What is the pastor's experience and does he/she have a successful track record in growing congregations?
2. Has the congregation demonstrated the ability to grow and thrive with favorable trends in:
 - membership growth?
 - average attendance?
 - member giving?
3. Does the congregation have:
 - strong, committed lay leadership?
 - sound financial management practices?
 - a serious commitment to stewardship and annual financial campaigns?

Vision for Mission and Ministry

4. Has the congregation:
 - Participated in the Partners in Building program for at least six months?
 - attended the Partners in Building training events?
 - demonstrated its commitment to mission and ministry beyond the local church?

Participation in Wider Church:

5. Do the pastor and lay members participate actively in the association and conference?
6. Does the congregation financially support the UCC's mission and ministry as evidenced by:
 - its ratio of OCWM basic support to current expenses with commitment to a minimum ratio of 10%?
 - being Five for Five?
7. Does the congregation complete annual UCC Yearbook report forms?

Financial Guidelines:

8. Is the congregation self-sustaining (no subsidies) and does it meet guidelines established for:
 - maximum amount of loan per member?
 - ratio of total annual loan payments to annual operating income?
 - ability to make loan payments on schedule?
 - a cushion of cash/pledges to meet monthly payments?
9. Has it completed a successful capital campaign or other fund raising program for its building fund?
10. Does it have a sound plan for making all required regular and additional loan payments within the first 12 months of the loan?

INSTRUCTIONS:

a) An application is not complete without all the information requested in this form.

✓ **See Page 15 for a checklist**

b) Call the **Church Building & Loan Fund** with any questions you may have

➤ **Toll Free 866-822-8224, Ext 3858**

➤ **Erin Frameli, Loan Services Coordinator, Ext 3858 or
Shaena Ragin, Loan Processor, Ext 3822**

CHURCH BUILDING & LOAN FUND
LOAN APPLICATION

700 Prospect Avenue, Cleveland OH 44115-1100

216-736-3822 FAX 216-736-3836

Church: _____ Date: _____

Address: _____

Phone: _____ FAX: _____ E-Mail: _____

Conference: _____ Association: _____

Pastor: _____ Phone: _____

Purpose of Loan:

- _____ Site Purchase
- _____ Building Construction
- _____ Existing Building Renovation
- _____ Refinance
- _____ Cash-Out
- _____ Other

Description and Location of Property: _____

Plan of Finance:

Site Purchase	\$ _____	Building
Purchase	\$ _____	Building
Construction	\$ _____	Building
Renovation	\$ _____	Refinance
	\$ _____	Less:
Down Payment	\$(_____)	

LOAN AMOUNT: \$ _____

Completed By/Title: _____ Phone: _____

	2012	2013	2014	2015*
Members				
Donating Friends & Families				
Avg Worship Attendance				
Total Member Giving				
Total Income				
Pastoral Support Expenses				
Ministry Programs Expenses				
Building Expense				
Rent Expense				
Other Expense				
OCWM Basic/Tithing				
OCWM Special				
Total Expenses				
Surplus/(Deficit)				

*Current Year-to-Date Month: _____

A Capital Campaign _____ was completed on _____
 _____ is scheduled to begin _____

Campaign was/will be directed by: _____

Campaign Goal: \$ _____ Pledge Period _____ Years

For Completed Campaigns: Total Amount Pledged: \$ _____
 Less: Paid to Date: \$ _____
 Pledges Receivable: \$ _____
 Due this year \$ _____
 Due next year \$ _____
 Due following year \$ _____
 Due succeeding years \$ _____

Gifts and pledges were received from (Number) _____ members and friends

ASSETS: (as of _____)

Checking Account(s)	\$ _____
Savings Accounts	\$ _____
Certificates of Deposit	\$ _____
Cornerstone Fund	\$ _____
Investments	\$ _____
Real Estate	\$ _____
Other	\$ _____
Total	\$ _____

Amount of Building Funds included in above: \$ _____

Estimated Market Value of Property (if owned): \$ _____

LIABILITIES

Lender	Original Amount \$	Balance \$	Monthly payment \$
Total \$:			

Information on Pastor:

Date called to this church: _____

Holds standing in _____ Association

Dual Standing with _____

Former congregations served:

Name of church and location	Dates
_____	_____
_____	_____

CORPORATE RESOLUTION AND AUTHORIZED SIGNATURES

(The following is an example of a resolution that must be approved at a duly called meeting of the congregation prior to apply for the loan.)

THIS IS TO CERTIFY that at a legally called meeting on the _____ Day of _____, 20____, the following action was taken by a properly constituted body of our church organization:

1. That the officers aforesaid are hereby authorized and instructed to apply to Church Building & Loan Fund for a loan not to exceed \$_____. That any ____* of the said officers are hereby authorized to take the proper steps legally to mortgage the entire property of the church to Church Building & Loan Fund and to agree to the amounts and dates required for the payment of the specified installments upon said loan, and said officers are hereby authorized to execute said mortgages in behalf of the church, and the church pledges itself to the prompt payments of the same.
2. That any _____* of the following officers of this church (President, Moderator and/or Chair of Trustees or Equivalent, Treasurer, Secretary) be and hereby are authorized and instructed to secure plans for the building, raise all necessary funds and attend to all details involved in this building enterprise.

Authorized Signer

Title

Authorized Signer

Title

Authorized Signer

Title

Authorized Signer

Title

Signed:

(Church Clerk or Secretary)

Print Name: _____

* The number of persons authorized to sign, as stated in the Church By-Laws.

Certification of Church Officers

We, the Pastor and duly elected officers of _____,
certify that the foregoing loan application is the free act and deed of our congregation
and that its submission to the Church Building & Loan Fund has been approved
according to the constitution and bylaws of this congregation. We further certify that
we fully support this application.

Pastor	Date
Moderator/President	Date
Treasurer	Date
Chair of Trustees or Building Committee Chair	Date

Certification of Constitution, Bylaws and Officers

I hereby certify that I am the duly qualified and acting Secretary/Clerk of a
_____ corporation, and as such have custody of the
books of said corporation; that the attached instruments entitled Constitution and
Bylaws of _____ are, of this date, true,
correct and complete copies of said instruments, including all amendments which are
now in full force and effect. I further certify that the above listed officers are the duly
elected and qualified officers of this corporation.

Clerk/Secretary	Date
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Church Building & Loan Fund

700 Prospect Avenue

Cleveland OH 44115

The undersigned certify that the information in this application and the supporting documents we submit herewith is factual and accurate.

(Pastor) (Date)

(Moderator) (Date)

(Treasurer) (Date)

Clerk or Secretary) (Date)

Must be signed by all the above.

(To be reproduced on Church's letterhead)

**LETTER OF AGREEMENT
OCWM SUPPORT**

Date _____

_____ Conference and Church Building & Loan Fund

_____ of _____ agrees as a condition
(Name of the church) (city and state)

of the loan hereby applied for that it will faithfully increase each year its ratio of OCWM Basic Support to Current Expenses up to a minimum of 10%. It further agrees it will use its best efforts to increase the ratio by at least 1% per year until the goal of 10% is reached.

Our OCWM Basic Support pledge for year ending 20__ is \$_____ and \$_____ has already been sent to the Conference Office.

We certify that this goal was acknowledged and accepted by the congregation at a meeting held on __, 20_____.

Pastor

President/Moderator

Treasurer

Clerk / Secretary

DOCUMENTATION NEEDED TO ACCOMPANY THE COMPLETED LOAN APPLICATION

The following documents **MUST** be submitted with this application:

- Budget for Current Year and current YTD financials (samples included)
- Treasurer's Report for the three most recent years
- Current statements for all bank and investment accounts
- Photographs of any buildings and congregation
- Corporate Resolution (sample included)
- Constitution and Bylaws or Articles of Incorporation
- Letter of Agreement re: Our Church's Wider Mission Basic Support (OCWM), (sample included)
- Certificate of Good Standing as Corporation from your Secretary of State
- Letter of support from the Conference Minister

Return the completed application and requested documentation to:

**Church Building & Loan Fund
Attn: Erin Frameli
700 Prospect Avenue, 3rd floor
Cleveland, Oh 44115**

FINANCIAL REPORTING

Sample forms for completion include:

- **Balance Sheet**
- **Income and Expense Statement**
- **Budget**

CHURCH NAME

BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

AS OF _____

ASSETS

CURRENT ASSETS:

Cash in Bank _____

Investments _____

Accounts Receivable _____

Total Current Assets: _____

FIXED ASSETS (at cost):

Land _____

Building and Improvements _____

Building and facilities under construction _____

Furniture and Fixtures _____

Vehicles _____

Equipment _____

(Less: Accumulated Depreciation) - _____

Net Fixed Assets: _____

OTHER ASSETS: _____

TOTAL ASSETS _____

LIABILITIES

CURRENT LIABILITIES:

Accounts Payable _____

Other Accrued Liabilities _____

Total Current Liabilities: _____

LONG TERM LIABILITIES

Vehicle Note Payable _____

Mortgage Note Payable – LCM, CB&LF _____

Total Long Term Liabilities: _____

TOTAL LIABILITIES _____

NET ASSETS (FUND BALANCE)

Net Asset or Fund Balance Account _____

Change in Net Assets/Reserve/Net Income _____

TOTAL NET ASSETS (FUND BALANCE) _____

TOTAL LIABILITIES AND NET ASSETS _____

CHURCH NAME
INCOME & EXPENSE STATEMENT (STATEMENT OF ACTIVITY)
FOR THE YEAR _____

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
INCOME:			
Tithes and Offerings	_____	_____	_____
Other Contributions	_____	_____	_____
Interest Income	_____	_____	_____
Audio/Video Sales	_____	_____	_____
Grant Income	_____	_____	_____
Miscellaneous	_____	_____	_____
Net Assets Released From Restrictions	_____	_____	_____
Total Income and Support	_____	_____	_____
 EXPENSES:			
Direct & Indirect Labor Costs	_____	_____	_____
Travel & Meetings	_____	_____	_____
Honorariums	_____	_____	_____
Building/Grounds	_____	_____	_____
Office	_____	_____	_____
Hospitality	_____	_____	_____
Donations/Outreach	_____	_____	_____
Miscellaneous	_____	_____	_____
Interest	_____	_____	_____
Depreciation(Non-cash)	_____	_____	_____
Other Expense Categories:			
Program Services	_____	_____	_____
Support Services	_____	_____	_____
Total Expenses	_____	_____	_____
Change in Net Assets (Reserve or Net Income)	_____	_____	_____

