

APPLICATION FOR LOAN



Investing your resources for Kingdom returns

FROM: Church: _____ Date: _____

Address of Church: _____ Phone: _____

The following items must be attached to this application:

1. **Income and Expense Statement** for last two full fiscal years and year to date for the current year.
2. Your approved **budget** for the current year.
3. Completed form (attached) from your Regional Director indicating that the Region approves this application. (this does not obligate the Region financially)
4. A copy of your bylaws and articles of incorporation
5. If the loan is approved, prior to closing additional information will be required

Important qualifying requirements:

This Church is _____ is not _____ Incorporated under Laws of the state of: _____

This Church is _____ is not _____ a full member church of Missionary Church Denomination.

Last year's MCI Denominational 2% assessment goal: _____ Amount paid last year: _____

Last year's District Assessment goal: _____ Amount paid last year: _____

Pastor's Name _____ Phone _____

Address: _____ Zip _____

Principal Officers and Titles:

| | |
|-------|------------|
| _____ | Brd. Chrm. |
| _____ | President |
| _____ | Treasurer |
| _____ | Secretary |

Key Church Contact Persons:

| <u>Name</u> | <u>Phone #</u> |
|-------------|----------------|
| _____ | _____ |
| _____ | _____ |

I. We wish to apply for a loan in the amount of \$ _____

II. The specific purpose(s) for which this loan will be used: Describe the project in detail:

III. Current Church Debt and Debt Service (before this loan.)

List all Debts other than real estate already noted above:

Owed to Orig. Amt. Present Balance Interest Rate Monthly Pymt

Is the church current on all monthly bills? Y N

If "no", please discuss _____

IV. Is the church raising funds through a pledge or capital campaign? _____

If yes, please describe: _____

V. Profile of the Community of Believers

| | <u>Now</u> | <u>1 yr ago</u> | <u>2 yrs ago</u> | <u>3 yrs ago</u> |
|---|------------|-----------------|------------------|------------------|
| 1. Average Attendance | _____ | _____ | _____ | _____ |
| 2. Members | _____ | _____ | _____ | _____ |
| 3. Approximate number (or %) of attendees by age group: | | | | |
| Over 65 | _____ | 65-35 _____ | 35-21 _____ | under 21 _____ |

This application is prepared by the undersigned who hereby represents that to the best of his/her knowledge and belief, the statements, information and descriptions contained herein and in the supporting attached documents and exhibits are in all respects true, correct and complete.

(Church Name)

Signed: _____ and _____

Title: _____ Title _____



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Regional/District Director Approval

_____ has applied for a loan with MCIF.
(Church Name)

As part of MCIF's loan approval process, we want to hear from the applicant church's district/regional director and verify that the applicant church is in good standing with Missionary Church. Your approval of the loan DOES NOT obligate your district/region financially and also does not guarantee that the church's loan will be approved.

Please answer the following questions:

1. Are there any specific issues with respect to the health of the church that could impact the effectiveness of its ministry and/or the success of this project?
2. Is the church leadership adequate and stable?
3. Is there any financial reason you're aware of that the proposed project and financing is an unwise decision for the church? (we're not expecting you to review the church's financials and underwrite the loan, but we're asking if you have knowledge of any financial issues that could cause a problem with this project)
4. Has the church fully paid its regional/district assessments in a timely manner? If the answer is "no," please let us know how you would prefer for us to proceed. (For example, you can request that we collect or partially collect past due assessments, proceed without collecting them, or that we not approve the loan.) MCIF's normal practice is to approve loans to churches that indicate full support and participation with the Missionary Church through paying their regional/district and national assessments. However, we understand that there can be other factors to consider.

Please signify that the church is in good standing with the _____ Region/District and that you approve the loan by signing below.

Director, _____ Region/District