



# United Methodist Foundation of Michigan

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## RE-FINANCE (M.A.L.F.) LOAN APPLICATION

Full Corporate Name of Church

Street Address

City,

State,

Zip

Pastor

Date of Application

Church Phone:

Pastor's Home Phone:

Primary Contact Person regarding this application: (usually other than the pastor)

Name

Office held in the church if any

Telephone/Cell Phone

Email

Enclose a Check payable to: MISSIONS AND CHURCH EXTENSION TRUST FUND

Opening Fee of \$100.00

[ ] Check Attached # \_\_\_\_\_

I. CHURCH ORGANIZATION AND DATA:

- (1) Year organized: \_\_\_\_\_  
Did you file a Michigan Corporate Report last year? \_\_\_Yes, \_\_\_ No
- (2) Membership / Attendance in the last six years:  
Year: \_\_\_\_\_ Membership \_\_\_\_\_ Average Attendance: \_\_\_\_\_  
Year: \_\_\_\_\_ Membership \_\_\_\_\_ Average Attendance: \_\_\_\_\_
- (3) Present Membership: \_\_\_\_\_  
Average Attendance: First Service \_\_\_\_\_ Second Service \_\_\_\_\_ Total \_\_\_\_\_
- (4) Sunday School: Enrollment \_\_\_\_\_ Average Attendance \_\_\_\_\_
- (5) Check active groups: \_\_\_UMW \_\_\_UMM \_\_\_VBS \_\_\_Bible Study \_\_\_Small Group
- (6) How long has your pastor served your church? \_\_\_\_\_  
Present pastors' salary \$ \_\_\_\_\_ Assoc. salary \$ \_\_\_\_\_  
Amount paid by church \$ \_\_\_\_\_ Assoc. salary \$ \_\_\_\_\_  
If salary is paid by others, show the source and amount.  
Source: \_\_\_\_\_  
Amount: \$ \_\_\_\_\_
- (7) What is the average age of the congregation's members?  
Year 20\_\_\_\_ Average age \_\_\_\_\_  
Year 20\_\_\_\_ Average age \_\_\_\_\_  
Year 20\_\_\_\_ Average age \_\_\_\_\_

**II.** PLEDGE/GIVING DISTRIBUTION:

Show the number of pledges and/or gifts in each bracket for the current Operating Budget:

Over \$100,000:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$50,000 to \$99,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$20,000 to \$49,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$10,000 to \$19,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$5,000 to \$9,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$2,000 to \$4,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
\$500 to \$1,999:	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
Less than \$500_	<u>Number of Pledges/Gifts</u>	<u>Total Amount \$</u>
	TOTAL	\$ _____

**III.** OTHER GIVING:

List any special gifts in hand via bequests, stock donations, etc.

Miracle Sunday (cash) \$ \_\_\_\_\_

Bequests /endowments \$ \_\_\_\_\_

Expected bequests \$ \_\_\_\_\_

Congregational loans \$ \_\_\_\_\_

Land or Land Contracts\$ \_\_\_\_\_

Other Receivables \$ \_\_\_\_\_

Other \_\_\_\_\_ \$ \_\_\_\_\_

**IV.** FINANCIAL PLAN AND LOCAL CHURCH STEWARDSHIP

- A. Attach the last 3 years of your Financial Statements.
- B. Does your church have an annual stewardship campaign and receive pledges for the support of your entire financial program (including conference giving/special offerings)?  
 \_\_\_ Yes, \_\_\_ No
- C. If "No", explain method of financial support \_\_\_\_\_  
 \_\_\_\_\_
- D. If "Yes" enter the number, dollar amount of pledges and amount received for the last three years (*Do not include Advance, Hunger, special offerings, home missions or building campaign*):

Year	20	# Pledges	Amt Pledged	\$	Amount Received	\$
Year	20	# Pledges	Amt Pledged	\$	Amount Received	\$
Year	20	# Pledges	Amt Pledged	\$	Amount Received	\$

- E. Are your current expenses all paid up to date? \_\_\_ Yes, \_\_\_ No  
 If not, attach an explanation.
- F. Are your apportionments /Ministry Shares all paid up to date? \_\_\_ Yes, \_\_\_ No
- G. If not, attach an explanation and method to be used to become current

**V.** List any other loans, mortgages, or debts which you have outstanding related to your property.

Year Begun \_\_\_\_\_ Amt. Of Loan \$ \_\_\_\_\_ Current Balance \$ \_\_\_\_\_

Year Begun \_\_\_\_\_ Amt. Of Loan \$ \_\_\_\_\_ Current Balance \$ \_\_\_\_\_

Year Begun \_\_\_\_\_ Amt. Of Loan \$ \_\_\_\_\_ Current Balance \$ \_\_\_\_\_

Year Begun \_\_\_\_\_ Amt. Of Loan \$ \_\_\_\_\_ Current Balance \$ \_\_\_\_\_

RECOMMENDATION OF BOARD OF TRUSTEES

Dear Friends:

We, the undersigned Trustees of the United Methodist Church shown below, after having been duly authorized by a copy of the charge conference action or the Administrative/Leadership Team meeting minutes, attached, do hereby make application for a first mortgage refinance, in the amount and for the terms as shown herein and we do therefore submit the following information:

Name of church: \_\_\_\_\_ Church  
As shown in the Articles of Incorporation

Is the property used as security (check one) \_\_\_ Church \_\_\_ Parsonage \_\_\_ Other

Location of proposed building to be used as security on loan:

Street Address: \_\_\_\_\_

Located in: \_\_\_\_\_

City/Village

Township of

In \_\_\_\_\_ County, Michigan. In the \_\_\_\_\_ District  
of the Michigan Annual Conference.

We hereby make an application for a First Mortgage Loan Refinance of \$\_\_\_\_\_ for a term of 5 years at \_\_\_\_\_% interest, and to be amortized over \_\_\_\_\_ years creating a balloon balance at five years needed to be refinanced or paid off.

The following Trustees have been authorized to sign all loan mortgages and notes for the church.

Signatures: \_\_\_\_\_

Print Names: \_\_\_\_\_

Authorization (Check One) Via: \_\_\_ Charge Conference \_\_\_ Via Ad Council Dated \_\_\_\_\_

Acknowledged By Ad Council Chair: \_\_\_\_\_  
Sign Name Print Name

Date: \_\_\_\_\_

EXHIBIT A  
CONSENT OF PASTOR AND DISTRICT SUPERINTENDENT

The undersigned, being the Pastor and District Superintendent of (name of church) \_\_\_\_\_ Church, in \_\_\_\_\_ District, a Michigan Ecclesiastical Corporation, do hereby consent to the execution of the within mortgage in accordance with The Book of Discipline of the United Methodist Church.

The undersigned have reviewed the application and approve of the refinance of this loan in the amount not to exceed \$ \_\_\_\_\_

\_\_\_\_\_  
Signed - Pastor

\_\_\_\_\_  
Signed - District Superintendent

\_\_\_\_\_  
Print - Pastor

\_\_\_\_\_  
Print - District Superintendent

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

## DOCUMENTS NEEDED

### REQUIREMENTS IF LOAN IS APPROVED

(You will want to start collecting documents using this as a check list).

1. A copy of your latest Michigan Corporation Report filed with the Department of Commerce, Lansing, Michigan.
2. If not already in force, securing Public Liability Insurance for at least \$1,000,000 per occurrence and \$2,000,000 aggregate.
3. If loan is completed, your insurance must list the Mission & Church Extension Trust Fund aka the Michigan Area Loan Fund, as mortgagee and loss payee on the building used as collateral for the loan.

Thank you for your inquiry and we anticipate receiving your application soon.

Applications should be sent to:

Karen Thompson

Sr. Director of Loan Services

3347 Eagle Run Dr NE, Suite B,

Grand Rapids MI 49525

A MINISTRY REMINDER:

Remember: When you borrow from a bank, you help a bank,  
BUT, when you borrow from the church, YOU help another church.

Thank you, again.