United Methodist Foundation of Michigan

3347 Eagle Run Drive NE Suite A • Grand Rapids, Michigan • 49525
Phone 1-888-451-1929 • Fax 1-616-825-6178 • Email: info@umfmichigan.org
WWW.UMFMichigan.org

MICHIGAN AREA LOAN FUND PROMISSORY LOAN APPLICATION

Legal Name of Church _____

Street Address _____

City _____ State _____ Zip Code _____

Incorporated ☐ Yes, ☐ No Church Federal Employer ID# (EIN) _____

Person to be contacted regarding application:

Name _____ Title _____

Phone Number _____ Email Address _____

Loan Request

We, the Trustees of _____ United Methodist Church in _____, Michigan and being in the _____ district of the Michigan Conference, hereby apply for a loan in the amount of $_____

(Maximum $100,000) for _____ years (7.5 year maximum) for the purpose _____

_____

CHURCH DATA

Present number of church members _____ Average worship attendance _____

Is this number an increase or decrease over the past five (5) years _____

Number of worship services _____

Total operating budget _____

Attach last year's financial statements.

Are Apportionments paid to date? ☐ Yes, ☐ No, if not explain:

_____

_____

Repayment plans for this loan (indicate which ones or all):

1. Church has secured _____ cash to date

2. Church has secured_____ pledges to date over _____Years

3. A capital fund crusade or pledge drive will be conducted beginning _____ with a goal of $_____ for loan repayment

4. The church budget totaling $_____ considered adequate to meet principal and interest.

SIGNATURE OF TRUSTEE OFFICERS

At a meeting of the Board of Trustees on the day of , 20_____; the foregoing application having been carefully prepared and read, and believing the work to be necessary and pledging ourselves to earnest effort and liberal support of the undertaking, we request a loan in the amount of $ _____ and certify to the accuracy of the statements

By _____ Its Chairman

By _____ Its Secretary/or Treasurer (circle)

CERTIFICATION BY PASTOR AND DISTRICT SUPERINTENDENT

I hereby Certify that I have examined the statements given in this application and they are correct and complete. I recommend a loan be granted in the amount indicated below:

Signed_____ Signed _____

Pastor D.S. for _____District

Amount recommended $ _____

**If the desired loan amount exceeds 25% of the value of the church building or parsonage a Charge Conference would be necessary.