

Parish Loan Application

Name of Congregation: _____

Street Address: _____

City/Town/State/Zip Code: _____

Federal Tax ID# _____

This application will be forwarded to United Bank. Please be sure to give the bank the complete mailing address for the church.

What is the amount of the loan you are requesting? _____

What is the term (usually 2-5 yrs.) of the loan you are requesting? _____

Listed Below are the Documents to be submitted to the Diocese along with the Loan Program Application:

1. Memorandum detailing the Capital Project for which the loan is being requested
2. Memorandum outlining how the loan will be repaid. Please tell us specifically about any capital campaign plans you have to retire this loan. If you have conducted a capital campaign, please state the results, informing us of the financial goal, the amount raised, through gifts and pledges, and the current cash in hand from capital campaign payments.
3. Copy of the Previous Year's Treasurer's Annual Report showing both the year-end income and expense figures compared to budget and showing a year-end balance sheet with all assets and liabilities listed.
4. Copy of the most recent Treasurer's Report to the Vestry showing current year income and expense to date versus budget and balance sheet.
5. Copy of the Previous Year's Parochial Report Financial Page
6. Copy of your most recent Audit Certificate indicating you have complied with the church canons concerning an annual parish audit.
7. Copy of the Vestry Resolution indicating that the Vestry has authorized the congregation to incur this indebtedness and who the Vestry has authorized to sign the loan documents. The Clerk of the Vestry should sign a Certification indicating that the copy of the Vestry Resolution is a true copy of the resolution passed at the Vestry meeting. A sample resolution can be provided upon request.
8. State how the proposed loan relates to the future and vision of the congregation (attach documentation and other information as needed):

Once the entire packet of loan documents are received and reviewed by the Standing Committee subcommittee, the loan request requires the approval of The Bishop and the Standing Committee.