



United Church of Christ  
**CORNERSTONE**  
FUND

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## LOAN APPLICATION

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**Please submit the following documentation with your completed loan application —**

- Budget for current year and current year-to-date (YTD) financial statements
- Treasurer's Report for the two most recent year-ends
- Current statements for all bank and investment accounts
- Current statement on any existing loans
- Certificate of Good Standing as a Corporation from your Secretary of State
- Constitution and Bylaws
- Articles of Incorporation

**These documents are not required for loan approval, but must be submitted before closing —**

- Proof of Insurance
- Corporate Resolution (Section 8)
- Certification (Section 9)

# 1 LOAN REQUESTED



Please submit your completed application accompanied by the items on the checklist.

Date \_\_\_\_\_ Loan Requested \$ \_\_\_\_\_

<p><b>Please choose the type of loan for which your church is applying.</b> To apply, refer to the checklist and complete the sections indicated for your preferred type of loan.</p> <table><tr><td><input type="checkbox"/> Mortgage</td><td>Complete Sections 1-7</td></tr><tr><td><input type="checkbox"/> EcoLoan over \$100,000</td><td>Complete Sections 1-7</td></tr><tr><td><input type="checkbox"/> EcoLoan of \$100,000 or less</td><td>Complete Sections 1-4</td></tr><tr><td><input type="checkbox"/> Revolving Line of Credit (up to \$100,000)</td><td>Complete Sections 1-4</td></tr></table>	<input type="checkbox"/> Mortgage	Complete Sections 1-7	<input type="checkbox"/> EcoLoan over \$100,000	Complete Sections 1-7	<input type="checkbox"/> EcoLoan of \$100,000 or less	Complete Sections 1-4	<input type="checkbox"/> Revolving Line of Credit (up to \$100,000)	Complete Sections 1-4	<p><b>If you are applying for a Mortgage or EcoLoan, please indicate your loan preference.</b> Visit <a href="http://cornerstone.org">cornerstone.org</a> for current loan rates.</p> <table><tr><td><input type="checkbox"/> Five-year fixed rate</td></tr><tr><td><input type="checkbox"/> 15-year fixed rate (five-year balloon)</td></tr><tr><td><input type="checkbox"/> 30-year fixed rate (five-year balloon)</td></tr><tr><td><input type="checkbox"/> One-year adjustable rate</td></tr><tr><td><input type="checkbox"/> Three-year adjustable rate</td></tr></table>	<input type="checkbox"/> Five-year fixed rate	<input type="checkbox"/> 15-year fixed rate (five-year balloon)	<input type="checkbox"/> 30-year fixed rate (five-year balloon)	<input type="checkbox"/> One-year adjustable rate	<input type="checkbox"/> Three-year adjustable rate
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<input type="checkbox"/> 30-year fixed rate (five-year balloon)														
<input type="checkbox"/> One-year adjustable rate														
<input type="checkbox"/> Three-year adjustable rate														

Description of Project and/or Purpose of Loan/Line of Credit :

# 2 CHURCH INFORMATION

Church Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ County \_\_\_\_\_

State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Church Email \_\_\_\_\_ Church Website \_\_\_\_\_

Date Organized \_\_\_\_\_ Date Incorporated \_\_\_\_\_

Conference \_\_\_\_\_ Association \_\_\_\_\_

## Pastor Contact

Name \_\_\_\_\_ Year Called \_\_\_\_\_

Preferred Phone \_\_\_\_\_ Email \_\_\_\_\_

## Application Contact

Name \_\_\_\_\_ Title \_\_\_\_\_

Preferred Phone \_\_\_\_\_ Email \_\_\_\_\_

### 3 CHURCH STATISTICS

	3 YEARS PRIOR	2 YEARS PRIOR	LAST FISCAL YEAR	CURRENT YEAR	
<b>Membership</b>					
<b>Attendance — Worship</b>					
<b>Attendance — Church School</b>					
<b>Total Pledging Units</b>					
	ACTUAL	ACTUAL	ACTUAL	BUDGET	ACTUAL YTD as of _____
<b>Annual Income</b>					
<b>Annual Expenses</b>					
<b>Surplus (Deficit)</b>					
<b>OCWM Basic Support</b>					
<b>OCWM Special Support</b>					
<b>Other Mission Giving</b>					

Year to Date as of \_\_\_\_\_, our actual income has been \$ \_\_\_\_\_  
and actual expenses \$ \_\_\_\_\_.

*Explanatory Information (if needed) —*

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## 4 FINANCIAL POSITION

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### ASSETS

Checking Account(s)	\$
Saving Account(s)	\$
Certificate(s) of Deposit	\$
Cornerstone Fund Investments	\$
Endowment	\$
Other Investments	\$
Real Estate <i>(please detail on following page)</i>	\$
Furniture, Fixtures, Equipment	\$
Other	\$
<b>TOTAL</b>	\$

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### LIABILITIES

Total from Page 4	\$
Other	\$
<b>TOTAL</b>	\$

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### NET ASSETS

Total of Designated Building Funds included in Total Assets	\$
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# 4 FINANCIAL POSITION *(additional detail)*

## REAL ESTATE

	Size in Acres/SF	Date Acquired	Cost	Tax Value	Loan Balance
Land					
Church					
Parsonage					
Other					
TOTALS					

## LIABILITIES

Lender	Purpose	Original Amt.	Balance	Monthly Payment
TOTALS				

*(transfer this total to previous page)*

## INSURANCE

Our facilities are currently insured for \$ \_\_\_\_\_

Insurance company \_\_\_\_\_

Agent \_\_\_\_\_ Phone \_\_\_\_\_

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## 5 CONSTRUCTION PLAN

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*Please note: The total cash in the Building Fund Account and loan amount must equal the total cost of the construction project plus contingencies.*

### CONSTRUCTION BUDGET

Total Cost of Construction Project \$

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Plus: 10% Contingency if not included in Construction Cost \$

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**Subtotal Construction Cost** \$

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Less: Fees Paid to Date (architect, permits, etc.) \$

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Less: Cash Balance in Building Fund Account \$

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**LOAN AMOUNT NEEDED** \$

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Anticipated construction start date \_\_\_\_\_

Expected project completion date \_\_\_\_\_

When do you anticipate beginning to use loan funds? \_\_\_\_\_

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## 6 CAPITAL CAMPAIGN

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### CAPITAL CAMPAIGN

Launch Date

Completion Date

Direction  Self / Internal

Professional

Name and Company

Goal \$

Pledge Period (Years)

### FOR COMPLETED CAMPAIGNS

Number of donors/pledgers \$

Total amount pledged \$

Less funds paid to date \$

Pledges Receivable \$

### PLEDGES RECEIVABLE

Due this year \$

Due next year \$

Due following year \$

Due succeeding years \$

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## 7 CHURCH MINISTRY

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### LOCATION

Current population of your area \_\_\_\_\_  Urban  Suburban  Rural

Change in last five years \_\_\_\_\_ %  Increase  Decrease

Describe your neighborhood \_\_\_\_\_  
\_\_\_\_\_

*Please attach a page with short responses to the following—*

1. Your church's vision and mission
  
  
  
  
  
  
  
  
  
  
2. A description of two or three programs that distinguish your church
  
  
  
  
  
  
  
  
  
  
3. List the involvement of the pastor and laity in the life of the wider church
  
  
  
  
  
  
  
  
  
  
4. Describe methods you are using to expand your congregation
  
  
  
  
  
  
  
  
  
  
5. Describe the special gifts that make your church unique
  
  
  
  
  
  
  
  
  
  
6. Describe the greatest challenges currently facing your church



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# 8 AUTHORIZATION

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*Please note: This document is not required for loan approval, but must be submitted before closing.*

## CORPORATE RESOLUTION

*The following is an example of a resolution that must be approved at a duly called meeting of the corporation prior to funding. Instead of this form, you may submit an executed resolution.*

THIS IS TO CERTIFY that at a legally called meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 201—, the following action was taken by a properly constituted body of our church/organization:

1. That this church organization proceeds at once to enter into a loan agreement in an amount not to exceed \$ \_\_\_\_\_.
2. That any \_\_\_\_\_ of the following officers of this church be and hereby are authorized and instructed to attend to all details involved in this building enterprise. *Note: the number of persons authorized to sign, as stated in the Church By-Laws. Officers may include President, Moderator, Board Chair, Treasurer, Secretary or equivalents.*

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

3. That the officers aforesaid are hereby authorized and instructed to apply to the United Church of Christ Cornerstone Fund, Inc. 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 United Church of Christ Cornerstone Fund, Inc., 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.

\_\_\_\_\_  
Signature (Church Clerk or Secretary)

\*use the number indicated in item 2 above

\_\_\_\_\_  
Print Name

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# 9 CERTIFICATION

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*Please note: This document is not required for loan approval, but must be submitted before closing.*

## CERTIFICATION OF CHURCH OFFICERS

We, the Pastor and duly elected officers of \_\_\_\_\_, Church Name, certify that the foregoing loan application is the free act and deed of our congregation and that its submission to the United Church of Christ Cornerstone Fund, Inc. 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 (or equivalent)	_____ Date
_____ Treasurer	_____ Date
_____ Chair of Trustees or Building Committee Chair (or equivalent)	_____ Date

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## CERTIFICATION OF CONSTITUTION, BYLAWS AND OFFICERS

I hereby certify that I am the duly qualified and acting Secretary/Clerk of \_\_\_\_\_ a/an \_\_\_\_\_ corporation, and as such Church Name State have custody of the books of said corporation; that the attached instruments entitled Constitution and Bylaws of \_\_\_\_\_ are, of this date, true, correct and Church Name 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.

_____ Secretary/Clerk	_____ Date
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