

Church Extension Board Region 15

LOAN APPLICATION

Eligibility: Applicants must be a UCC ministry congregation or faith community within Region 15 and meet two conditions:

1. 15% of the total cost of the project must have been already raised so that the total debt related to the project including the Extension Board will not be more than 85% of the total debt.
2. Total annual debt service (principal and interest) must not exceed 30% of the total amount raised each year for the operating and capital budgets for local purposes,

The annual statements for the last two years are to be attached to this application.

Sufficient insurance is to be maintained. If the Loan is approved, the Church Extension Board is to be added to Applicant policies as an additional insured, as its interests may appear.

Congregation Pastoral Charge

Primary Contact:

Name: Office Held:

Address

Phone (902) Email:

Project Description (include start and end dates; supplement as necessary with attachment)

(1) **Total Project cost** (Provide details concerning labour, materials, contract proposals, etc. on an accompanying summary, indicating source i.e. Contractor's or Architect's name)

\$

% of Project Value

Financing for this project:

(2) Cash already raised for this project (indicate where held)

\$

(3) Loans from other sources (total amounts) – details on reverse

\$

(4) Total financing before request (2+3=4)

\$

(5) Money already pledged by the congregation (state when payable)

\$

(6) **Loan requested from the Church Extension Board** (1- 4 = 6)

\$

Terms of repayment: Check one 5 years 10 years

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LOAN APPLICATION

Present property insurance carried by the trustees

Limit \$

Per occurrence deductible \$

Present indebtedness of Congregation or Organization:

(Please attach additional information to this application)

Amount	Owed to:	Terms of repayment	Annual Debt Service (Principal and interest)
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>
\$ <input type="text"/>	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>

Total indebtedness of Congregation or Organization \$

Average congregational givings for local purposes for the last two years \$

Debt to Givings %: Average Annual Debt Service as percentage of Annual Givings for local purposes

Upon completion of the Loan Application, **PLEASE PRINT, SIGN AND FORWARD THE ORIGINAL APPLICATION AND ALL SUPPORTING INFORMATION TO:**

Region 15, Property Committee Chair

Attn: Office Manager

using the contact information found at

<https://ucceast.ca/directory/office-manager-administrative-support-rc15/>

Send copy of Application package to the Church Extension Board

Attn: Treasurer using the contact information

found at www.cebhalifax.com/contact

BOARD OF TRUSTEES

Per

Chairperson

Per

Secretary

Dated mm/dd/yy