



**CHURCH LOAN APPLICATION**

*(This form is used to collect information for new loans, refinance and modifications.)*

**CONTACT INFORMATION**

Name of Church: \_\_\_\_\_ Federal Tax I.D. #: \_\_\_\_\_

Church Address: \_\_\_\_\_ Website: \_\_\_\_\_

City: \_\_\_\_\_ County: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Pastor Name: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**GENERAL INFORMATION**

Reason for Requesting Financing (purchase, refinance, renovation, addition, other): \_\_\_\_\_

Borrowed Funds Requested: \$ \_\_\_\_\_

Cash on Hand: \$ \_\_\_\_\_

Pledges (Please fill out Pledge Drive section): \$ \_\_\_\_\_

Total Estimated Cost of Project: \$ \_\_\_\_\_

Date Church Formed: \_\_\_\_\_ Date Church Incorporated: \_\_\_\_\_

Senior Pastor: \_\_\_\_\_ Since: \_\_\_\_\_

Seating Capacity of Worship Center: \_\_\_\_\_ Number of Worship Services: \_\_\_\_\_

Do you operate a school? No  Yes  Grades: \_\_\_\_\_

Last full year school receipts: \$ \_\_\_\_\_ Expense: \$ \_\_\_\_\_

**Worship Attendance**

2019: \_\_\_\_\_

2020: \_\_\_\_\_

2021: \_\_\_\_\_

2022: \_\_\_\_\_

2023: \_\_\_\_\_

2024: \_\_\_\_\_

**Membership**

2021: \_\_\_\_\_

2022: \_\_\_\_\_

2023: \_\_\_\_\_

2024: \_\_\_\_\_

**Sunday School Attendance**

2021: \_\_\_\_\_

2022: \_\_\_\_\_

2023: \_\_\_\_\_

2024: \_\_\_\_\_

INCOME/EXPENSE	2021	2022	2023	2024 YTD
General Fund Receipts:	\$ _____	\$ _____	\$ _____	\$ _____
General Fund Expenses:	\$ _____	\$ _____	\$ _____	\$ _____
Net Income/Loss:	\$ _____	\$ _____	\$ _____	\$ _____
				(Line 1 minus Line 2)
Building Fund Receipts:	\$ _____	\$ _____	\$ _____	\$ _____

**GIVING UNIT BREAKDOWN**

If attendance is 0-100, please provide the top 5 giving unit amounts (unrestricted).  
 If attendance is 101+, please provide the top 10 giving unit amounts (unrestricted).

2021	2022	2023	2024
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____

**PLEDGE DRIVE HISTORY**

Current Pledge Drive Began \_\_\_\_\_ Amount Pledged \$ \_\_\_\_\_  
 Term of Pledges (months) \_\_\_\_\_ Amount Collected (to date) \$ \_\_\_\_\_  
 Firm Used \_\_\_\_\_ Internal \_\_\_\_\_  
 Date of Next Pledge Drive: \_\_\_\_\_

**COLLATERAL**

Appraisal Dated: \_\_\_\_\_  
 Approximate Value (existing land, improvements): \$ \_\_\_\_\_  
 Other Collateral (property for sale, cash, etc.): \$ \_\_\_\_\_  
 Total Collateral: \$ \_\_\_\_\_

Please list all property owned by the church:

1. Address: \_\_\_\_\_

County Tax #: \_\_\_\_\_ Value: \$ \_\_\_\_\_

2. Address: \_\_\_\_\_

County Tax #: \_\_\_\_\_ Value: \$ \_\_\_\_\_

**CREDITOR INFORMATION (Please note if to be paid off with new loan proceeds.)**

*Creditors*

1. Name \_\_\_\_\_ Outstanding Balance \$ \_\_\_\_\_

Address \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

\_\_\_\_\_ Phone # \_\_\_\_\_

2. Name \_\_\_\_\_ Outstanding Balance \$ \_\_\_\_\_

Address \_\_\_\_\_ Monthly Payment \$ \_\_\_\_\_

\_\_\_\_\_ Phone # \_\_\_\_\_

*Please attach separate sheet for additional creditors.*

Total Existing Debt \$ \_\_\_\_\_

Past Defaults?  No  Yes

**LOAN TERMS**

Amortization:  15-year  20-year  25-year (for loans \$500,000 and up)

Interest Rate Index:  3-year  5-year

*(Important: see current Rate and Terms at [www.nwbaptistfdn.org](http://www.nwbaptistfdn.org))*

Please indicate *requested* closing date; we will do our best to comply. \_\_\_\_\_

(Additional items requested, next page.)

Would you prefer a payment due date of: \_\_\_\_\_ 1st of the month \_\_\_\_\_ 15th of the month

This Application was prepared by:

Signature: \_\_\_\_\_

Name/Title: \_\_\_\_\_

Please include the following information with this application:

1. Copies of:
  - a. Articles of Incorporation,
  - b. By Laws, and
  - c. Statement of Faith.
2. Copy of Annual Report from Secretary of State.
3. List of authorized signors (Board Member, Trustee, Deacons, etc.)
4. A brief history of the church.
5. A brief resume of the pastor.
6. Church-generated profit & loss sheet and balance sheet for the last 3 full years and current year-to-date.
7. The current and prior year budgets.
8. Copies of any recent appraisals.
9. Certificate of Insurance. (Before closing, please provide binder for coverage equal to, or greater than, the amount of the requested loan. See acceptance letter for details.)
10. Digital photos of church property.
11. Copy of Purchase and Sale Agreement and/or contracts, if applicable.
12. A \$2,500.00 Loan Application Fee: check made payable to the Northwest Baptist Foundation.
13. Completed Resolution. (Sample attached.)
14. Copy of meeting minutes verifying:
  - a. The church agrees to obtain financing through the NW Baptist Foundation;
  - b. The amount of the loan requested by the church; and
  - c. Person or persons authorized to sign legal documents on behalf of the church for purposes of obtaining financing. Please include legal name as well as position held at the church. (Sample attached.)

## Items to consider and helpful hints:

### ***After the application –***

Once we receive your completed loan application, it is reviewed by Foundation staff, the Church Loan and Finance Committee and/or NWBF Board of Directors, depending on the size of your loan. Once the loan is approved, you will receive a Loan Approval Notice, outlining the terms of your loan.

Also upon loan approval, NWBF opens title, and often escrow, to assist in completing the process. NWBF gives the title company a suggested closing date. The title company does their best to accommodate this request and will contact the church with the date to make arrangements for the documents to be signed. ***Churches should review their governing documents to confirm who their authorized signors are. Meeting minutes/resolutions should confirm the name/title of those who will be signing on behalf of the church.*** Example meeting minutes are included with this loan application packet; these are examples of what your resolution and meeting minutes should contain to satisfy title requirements. Example: The loan closing date is October 17. The authorized signors are the three Trustees, Larry, Moe and Curly. Moe will be on vacation on October 17, so the church meeting minutes should indicate Larry and Curly have authority to sign for the loan.

The RESOLUTION is for churches who are governed by church membership. The MEETING MINUTES are for churches who are led by a governing body, such as Trustees, Overseers, Deacons, Elders, Leadership Team, etc. Samples of both are included with the loan application.

### ***Articles, By-laws, governing documents –***

The title company reviews all of your governing documents prior to funding the loan. It is their job to make sure the correctly authorized persons are signing documents for the loan. Many times there are last-minute delays because of misunderstandings concerning authorized signors. Example: The church anticipates their Trustees will sign loan documents, however the Articles indicate the authorized signers for the church are the Board of Directors.

Another common issue is when the Articles indicate something contradictory to the Bylaws. Example: The Bylaws indicate the Deacons can sign legal documents, however the Articles indicate only the Pastor can sign on behalf of the church. While the Bylaws are what most churches turn to for day-to-day governance, the Articles are actually the ultimate authority and what title companies will use for guidance.

Submitting all church governing documents with your loan application allows Foundation staff to review (and possibly problem solve!) any issues with the governing documents. Regularly reviewing your governing documents will alleviate many of these issues, as well. The Foundation can often assist with last minute items, including assistance with clarifying documents, sample meeting minutes, etc. This service will be invoiced separately from the church loan application at \$150.00 per hour. Be aware this may also cause a delay in closing your loan.

RESOLUTION

Be it resolved that we, the members of \_\_\_\_\_ Church, authorize financing a loan with the Northwest Baptist Foundation, not to exceed the amount of \_\_\_\_\_. We hereby agree and pledge ourselves to see it is promptly repaid as agreed. We agree to use our influence and contribute our money, that there may be no default of interest or principal until the loan is fully paid.

This loan application was reviewed in regular church conference and was approved by a majority vote of the church with a legal quorum of \_\_\_\_\_ present and voting.

Number for \_\_\_\_\_;

Number against \_\_\_\_\_;

Number of adults voting \_\_\_\_\_.

The following persons are authorized to sign loan documents on behalf of the church, *as indicated in our church governing documents (\*Please list legal name and church position):*

\_\_\_\_\_  
\_\_\_\_\_

Done by order of \_\_\_\_\_.

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Church Clerk

\_\_\_\_\_  
Signature of Moderator

Meeting Minutes of \_\_\_\_\_ Church  
("Church")

The Church agrees to obtain a loan from the Northwest Baptist Foundation in an amount not to exceed \_\_\_\_\_. Those persons authorized to sign on behalf of the Church, *as indicated in our church governing documents* are (***\*Please list legal name and church position***):

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_  
Printed Name, Title

\_\_\_\_\_ moved for approval of the motion.

\_\_\_\_\_ seconded the motion.

Upon a vote, the motion was unanimously approved.

\_\_\_\_\_  
Signature of Secretary /Clerk

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