



15 Technology Parkway South, Suite 125
Norcross, GA 30092-2928
Office: 770-449-6726
Fax: 770-449-6680
www.ngumf.org

LOAN APPLICATION PROCESS

Prior to contacting the Foundation, churches should consult with their District Superintendent (Para. 2543, 2004 Book of Discipline) and secure:

1. 20-35% of the total project cost in cash to contribute to the project by the end of construction (*this can be as money already spent on the project, or as pledge funds to be collected*)
2. A completed capital pledge campaign, or detailed plan for debt retirement for the life of the loan (or at minimum, for the first three years of the loan)

Note: One year's total debt retirement should not exceed one-third of the church's annual operating income and total debt should not exceed three times annual operating income. If so, a capital pledge campaign should be conducted.

Contact the Foundation to obtain a Loan Application at:
Office: 770-449-6726 Fax: 770-449-6680
Email: fcrafft@ngumf.org

Submit the completed Loan Application with required attachments to Foundation:

- Table I and Table II reports to the Annual Conference for the years 2006 and 2007.
- Year-End Balance Sheets and Income & Expense Reports for 2006 and 2007
- Year-to-Date Income and Expense Reports for 2008
- Signed Certification page from the NGUMF Loan Guidelines & Procedures booklet
- Copy of the written report of the District Committee of Church Location & Building
- Description of the mission & ministry of the church, including need for loan funds
- Description of most recent capital campaign
- Copy of letter verifying grants or loans (or copy of contract for sale of building) where funds are designated for this project
- Details of present indebtedness
- All required signatures

Please note that incomplete applications will be returned after an assigned deadline.

Foundation staff processes the loan application and presents it to the Officers Loan Committee for evaluation and recommendation.

If Officers Loan Committee recommends approval, Directors Loan Committee takes final action (if in excess of \$50,000).

Foundation staff advises local church of the Committees' action and begins legal and documentation process with the church. At the completion of the legal process, funds may be disbursed.