

**Synod of the Northeast**  
**5811 Heritage Landing Drive**  
**East Syracuse, NY 13057-9360**  
**Telephone: (315) 446-5990**  
**1-800-585-5881**  
**FAX: (315) 446-3708**  
**E-Mail: Synod\_of\_the Northeast.parti@ecunet.org**



**Application for Synod Loans for  
Capital Construction, Borrowing Authority, and Energy**

*This loan application is for all Synod loan programs. One application may be filled out even if more than one type of loan is being applied for, in which case, a cover letter should be included outlining the request. This application replaces all previous Synod loan applications.*

**TYPES OF LOANS AVAILABLE:**

**Synod Capital Loan** - A maximum of \$50,000 for 1-5 years, Fixed Interest Rate of 1.5% below prime, adjustable every three years. For terms beyond 5 years, 1% below prime, adjustable every three years. This loan is secured with a Promissory Note signed by the Session and the Presbytery.

**Synod Energy Loan** - A maximum of \$5,000 with a maximum term of 5 years at a fixed rate of 1.5 % below prime. This loan is secured with a Promissory Note signed by the Session and the Presbytery.

**Synod Borrowing Authority** - A minimum of \$50,000 and a maximum limit of \$500,000. This loan is through HSBC Bank USA. The Synod guarantees 80% of this loan and Presbytery must agree to guarantee the remaining 20%. The term for this loan is 6 years but is amortized for 15 years. Variable Interest Loans are available at 1.3% below the Bank's Prime Lending Rate or Fixed Interest Rate loans are available at 1.1% below the Bank's Prime Lending Rate.

<b>SYNOD USE ONLY</b>			
<b>Date Received:</b> _____	<b>Committee Mtg. Date:</b> _____		
<b>Loan Type:</b>			
<input type="checkbox"/> Capital \$ _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied	<input type="checkbox"/> Pending
<input type="checkbox"/> Energy \$ _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied	<input type="checkbox"/> Pending
<input type="checkbox"/> B.A. \$ _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Denied	<input type="checkbox"/> Pending
<b>Reviewed by:</b> _____ <b>Date:</b> _____			

**AMOUNT AND TYPE OF SYNOD LOAN REQUESTED:**

Energy \$ \_\_\_\_\_ Synod Capital \$ \_\_\_\_\_ Borrowing Authority \$ \_\_\_\_\_

Purpose of Loan \_\_\_\_\_

**CHURCH INFORMATION**

Church PIN Number

Church Name

Street Address

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

Presbytery

Property Titleholder (exact corporate name)

Incorporation Date

**CONTACT PERSON(S)**

Pastor

Church Phone \_\_\_\_\_ Home Phone \_\_\_\_\_

Clerk of Session

Work Phone \_\_\_\_\_ Home Phone \_\_\_\_\_

Additional Contact Person

Telephone Number

**OTHER INFORMATION**

Church

Attorney

Address

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

Telephone \_\_\_\_\_ FAX \_\_\_\_\_

Church Insurance Agency

Address \_\_\_\_\_ City \_\_\_\_\_

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

Telephone \_\_\_\_\_ FAX \_\_\_\_\_

## CHURCH MEMBERSHIP

Church Membership Last 3 years:

19\_\_\_\_\_;

19\_\_\_\_\_;

19\_\_\_\_\_;

Average Worship Attendance Last 3 Years:

19\_\_\_\_\_;

19\_\_\_\_\_;

19\_\_\_\_\_;

Average Church School Attendance Last 3 years:

19\_\_\_\_\_;

19\_\_\_\_\_;

19\_\_\_\_\_;

Expected membership growth:

One Year \_\_\_\_\_ Two Years \_\_\_\_\_ Three Years \_\_\_\_\_

## CHURCH BUILDING FUND RAISING

The Synod requires the use of the Presbyterian Church Financial Campaign Service or comparable campaign service be used for Capital Fund Raising.

Total amount pledged to capital campaign: \$ \_\_\_\_\_

Campaign pledge period: from \_\_\_\_\_ (date) to \_\_\_\_\_ (date)

Number of pledges: \_\_\_\_\_

Average pledge: \$ \_\_\_\_\_

Name of Campaign Director \_\_\_\_\_

Date pledges will begin to be received \_\_\_\_\_

Do you have an active follow-up program? \_\_\_\_\_ If yes, please explain \_\_\_\_\_

Are future Building Fund Campaigns planned?  yes  no

If yes: from \_\_\_\_\_ to \_\_\_\_\_

from \_\_\_\_\_ to

**TIME LINE FOR CONSTRUCTION**

Has an architect been hired? \_\_\_\_\_ Have conceptual drawings been made?

Has the congregation approved this project? \_\_\_\_\_ If yes, give date

If no, on what date will the congregation ask to give approval?

Has the Presbytery approved the plan including giving permission to secure loans for construction? \_\_\_\_\_ Date of approval

If no, anticipated date of approval

Desired loan closing date

Date construction to begin

Date loan proceeds needed

Expected completion date

**MISSION GIVING REQUIREMENT**

The Synod requires congregations seeking Synod Loans to be giving a minimum of 10% of actual Current Operating Budget (COB) receipts to the Unified Mission Program of the Presbytery, Synod, and General Assembly. If this is not the case, the Synod requests that the congregation increase its Unified Mission Giving to a minimum of 10%, or agree to increase Unified Mission Giving at a minimum of 2% per year until a minimum of 10% is reached. (Note: Unified Mission Giving does not include a congregation's per capita apportionment.)

Receipts of COB last three years:

19\_\_\_\_; \$

19\_\_\_\_; \$

19\_\_\_\_; \$

Amount given to Unified Mission:

19\_\_\_\_; \$

19\_\_\_\_; \$

19\_\_\_\_; \$

## A. COST

1. Project Cost
2. Engineer
3. Land
4. Furnishings
5. Fees and Permits
6. Architect
7. Contingency
8. Fund Raising
9. Other \_\_\_\_\_

10. Grand Total Cost

## B. RESOURCES

1. Cash on hand from current building fund pledges
2. Additional building fund income to be received until the beginning of construction
3. Unborrowed cash on hand from other sources
4. Additional unborrowed cash anticipated through the end of construction.
5. Cash already expended but not included in B I and B3
6. Presbytery Loan      \_\_\_\_\_ years @ \_\_\_\_\_%
7. Synod Loans  
    Capital \_\_\_\_\_ years @ \_\_\_\_\_%  
    Energy \_\_\_\_\_ years @ \_\_\_\_\_%  
    B.A.              \_\_\_\_\_ years @ \_\_\_\_\_%
8. General Assembly  
    Construction    \_\_\_\_\_ years @ \_\_\_\_\_%  
    Accessibility    \_\_\_\_\_ years @ \_\_\_\_\_%  
    Energy           \_\_\_\_\_ years @ \_\_\_\_\_%  
    PILP             \_\_\_\_\_ years @ \_\_\_\_\_%  
    Other            \_\_\_\_\_ years @ \_\_\_\_\_%
9. Commercial            \_\_\_\_\_ years @ \_\_\_\_\_%
10. Other                 \_\_\_\_\_ years @ \_\_\_\_\_%

Source:

**EXISTING MORTGAGE LOANS**

Lender	Unpaid Balance	Monthly Payment	Maturity Date
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	

**DOCUMENT CHECK LIST**

The following items must accompany this loan application or it will not be considered for approval:

- Two copies of the completed application (including endorsements of session and presbytery)
- Copies of current budget
- Current operating statements
- Financial statements for the previous two years
- Proposed budget for next year, if available
- Copies of Architect's drawings showing floor plan
- Contractor's estimates or a final contract
- Appraisal of property if loan is for purchase of land and/or property.
- Congregational Mission Statement. Please indicate how the proposed construction supports the mission of the congregation as indicated in the mission statement.
- If the congregation is not currently giving a minimum of 10% to Unified Mission, please include an extract from the minutes of the Session showing that the Session either voted to increase to 10% *or* to covenant to raising its Unified Giving 2% per year until a minimum of 10% is reached.

Questions regarding this application or the process for loan approval may be answered by contacting the Church Development Office, Synod of the Northeast, 1-800-585-5881

Please mail completed application and required attachments:

**Church Development Office  
 Synod of the Northeast  
 5811 Heritage Landing Drive  
 E. Syracuse, NY 13057-9360**

**SESSION REQUEST**

On \_\_\_\_\_ (date) the session of \_\_\_\_\_ on behalf of the congregation, and subject to the approval and subsequent loan guarantee of presbytery, voted to apply for a Synod Loan. The session believes the statements and data contained herein to be accurate, and that the proposed financial obligations are within the ability of the church to repay, and hereby submits this application for consideration.

\_\_\_\_\_  
Date

Clerk of Session

**PRESBYTERY APPROVAL**

On \_\_\_\_\_ (date) the Presbytery of \_\_\_\_\_,

- Reviewed and approved this project as to mission priority;
- Gave consideration to participation in the project funding in proportion to session's need and presbytery's capital resources available for such purposes;
- Reviewed and approved the Financial Plan as fiscally responsible and within the ability of the congregation to manage the repayment of such funds, as evidenced within this application;
- Agrees to monitor the repayment of all loan funds;
- Guarantees the repayment of this loan should the congregation become unable to do so.

\_\_\_\_\_  
Date

Presbytery Executive/Stated Clerk

**SYNOD CLEARANCE**

On \_\_\_\_\_ (date) the Synod of the Northeast, Continuing Committee on Capital Loans and Grants, in accordance with its own procedures, has carefully reviewed and considered this application for a Synod Loan and has approved the request of the session.

\_\_\_\_\_  
Date

Synod Executive