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Episcopal Church

**BUILDING
FUND**815 Second Avenue
New York, NY 10017

Tel: 212/716-6004

Toll free:
800 / 334-7626
ext: 6004E-mail:
buildchurch@ecbf.org

The ECBF is the single source of church-based loans at the national level. Loans are available for Episcopal and Anglican congregations and organizations, through the diocese, for building projects related to the construction, improvement, repair or purchase of Church owned land and buildings, including churches, rectories, parochial, and diocesan buildings.

Loan Terms & Exclusions

- Loans up to \$350,000 are available to a dioceses for a congregation in the Episcopal Church. Loans up to \$100,000 are available to dioceses of the Anglican Communion.
 - The interest rate is fixed at the time of application for the life of the loan.
 - Current rate:
10 year loan = 7.25%
 - A 2 percent origination fee on the amount borrowed is paid upon approval of the loan.
 - Repayment term is up to 10 years, on a regular monthly amortization schedule.
 - Loans require diocesan co-signature and are non mortgage, requiring no lien on the property.
 - Total indebtedness to the ECBF (including ECBF and General Loan Fund monies) for a congregation or organization cannot exceed \$350,000 (\$100,000 outside the domestic United States).
 - No prepayment penalty.
 - Loans are based on a visible plan of repayment.
- Exclusions:** The ECBF is restricted from lending funds for operating budgets, or projects solely related to the purchase of organs or stained glass windows. No grants are made.

Loan Application Process

If you desire an application for a loan, please make the request in writing with the following information:

1. the estimated amount to be borrowed,
2. the anticipated time when the funds will be needed, and
3. a brief description of the project.

This request can be mailed to:

The Rev. Charles N. Fulton, III, President
Episcopal Church Building Fund
815 Second Avenue, New York, NY 10017

or faxed to 212-716-6267

or e-mailed to cfulton@ecbf.org

There is no deadline for submitting applications. Upon receipt of the completed application and the required documentation, the application will be acted upon promptly.

Upon approval of the loan, the congregation returns the Promissory Note which has been signed by the Bishop and congregation, along with the origination fee check, to the ECBF. The loan funds are then released to the Diocese.

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