

## Loan Application of the Northern Skies District

We, The Administrative Board/Council of \_\_\_\_\_ United Methodist Church of \_\_\_\_\_, Michigan, on recommendation from our Board of Trustees have taken action to apply to the Northern Skies District for a loan in the amount of \_\_\_\_\_ for the purpose of :

Total cost of the project: \$ \_\_\_\_\_

Projected funding sources:

Local Church \$ \_\_\_\_\_

Loan Request \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Projected monthly loan payments to the District Board: \$ \_\_\_\_\_

\_\_\_\_\_  
Administrative Board/Council Chair

\_\_\_\_\_  
Board of Trustees Chair

\_\_\_\_\_  
Northern Skies District Steward

\_\_\_\_\_  
Pastor

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

**Please submit applications to:** Northern Skies District Office  
927 W. Fair Ave., Marquette, MI 49855

Please do not write in this space. For District use only.

Action of the Northern Skies District : \_\_\_\_\_ (approved or denied)

Date of action: \_\_\_\_\_

## **Loan Application of the Northern Skies District Board of United Methodist Missions and Church Extension, Inc.**

Dear Friends

It is the intention, in part, of the Northern Skies District Board of Missions and Church Extension “to operate as a lending agency for the financing of church property” (By-laws: article III, section 3). To be good stewards of the board’s limited re-sources we need as much information about your particular project as possible.

- Please be succinct and clear about your needs and your plans for paying on the loan.
- Please outline the total cost of the project and the funding you expect to receive for the project from your local church, other loans, and whatever other resources you have.
- Please indicate the monthly loan payments you would like to assume understanding that the loan is for a maximum of 10 years and is presently loaned at the rate of 3% per annum. The vast majority of churches do not take the full ten years for loan repayment.

Presently we have a maximum loan request cap of \$20,000. The board will need to be discerning while evaluating the loan requests. It is the board’s hope that loan requests are made because there is no other avenue for the local church to take, not simply because the board has an attractive interest rate. The board wants to be in ministry to you and all United Methodist churches in the Northern Skies District and to help meet your needs and emergencies. Please help by being conscientious while filling out the loan application.