

Northern Skies District Loan Application

Dear Friends,

It is the intention, in part, of the Northern Skies District Leadership Team “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 resources we need as much information about your particular project as possible.

- Please be succinct and clear about your needs and your plans for repayment of 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 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.

Please note that funding needs in excess of \$20,000 will be referred by the District Leadership Team to the United Methodist Foundation of Michigan. If you would like more information about the Foundation, please visit their website at umfmichigan.org.

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

Or submit by email to: dbyar@michganumc.org

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The Administrative Board/Council of _____ United Methodist Church of _____, Michigan, on recommendation from our leadership 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: \$ _____

Signatures (2 from leadership are required):

Leadership Signature/Date

Leadership Signature/Date

Pastor's Signature/Date

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