

Thank you for your interest in the United Church of Christ Cornerstone Fund. **Please complete the entire loan application and provide all necessary documentation, as outlined.**

The United Church of Christ Cornerstone Fund provides low-cost financing that is designed exclusively for churches and other affiliated ministries of the United Church of Christ. Founded in 1993 as a separate 501(c)3 non-profit organization, the Cornerstone Fund’s mission is “to join together in faith to invest in and build community.” We have now financed more than 650 projects across the U.S. worth more than \$275 million—from energy improvement projects and building renovations to property purchase and site redevelopment. The Cornerstone Fund is a mission-driven organization, and with the help of its investors, able to provide competitive financing to churches, ministries, and non-profit organizations.

<b>IMPORTANT CONSIDERATIONS</b>	<b>Local Bank</b>	<b>Cornerstone Fund</b>
Balloon Note	YES	NO
Five-Year Adjustable Rate	YES	YES
Limitations on Rate Changes	VARIABLES	YES
Pre-payment Penalty	OFTEN	NO*
Re-amortization at Paydown	VARIABLES	YES
Cashback Programs	NO	YES
Mission Driven and/or Faith-Based	NO	YES

\*Pre-payment penalty only applies if refinancing loan through another financial institution.

Please contact a lending specialist at The United Church of Christ Cornerstone Fund if you have any questions or concerns. We can be reached, Monday - Friday, 9 a.m. - 5 p.m. EST, at **888-UCC-FUND (822-3863)** or **info@cornerstonefund.org**.





**SECTION 1**

**APPLICATION CHECKLIST** PLEASE INCLUDE ALL DOCUMENTS WITH YOUR COMPLETED APPLICATION.

- Fully completed loan application.
- Budget for current year
- Year-to-date financial statements
- Three (3) years most recent financial statements, including income & expenses and balance sheet
- Two (2) months of statements for all bank and investment accounts
- Current statement of any existing loans
- Constitution and Bylaws
- Copy of property insurance policy
- Letter of support from Conference Minister
- All supporting project documents, as applicable
- Project Sources & Uses Form (if applicable)

**SECTION 2**

**APPLICANT INFORMATION** PLEASE PRINT CLEARLY.

Organization Name (as incorporated): \_\_\_\_\_

Also Known As (if applicable): \_\_\_\_\_

Property Parcel Number (PPN): \_\_\_\_\_

Street Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_ County: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Website: \_\_\_\_\_

Tax ID/EIN#: \_\_\_\_\_ Date Incorporated: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Title: \_\_\_\_\_

Contact Phone: \_\_\_\_\_ Contact Email: \_\_\_\_\_

**FOR CHURCH APPLICANTS, ONLY** PLEASE PRINT CLEARLY.

Association: \_\_\_\_\_ Conference: \_\_\_\_\_

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

Senior Pastor: \_\_\_\_\_ Year Called: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

**SECTION 3**

**PROJECT SUMMARY** PLEASE PRINT CLEARLY.

Estimated project cost: \_\_\_\_\_

Fees paid to date, if any (e.g., architect, etc.): \_\_\_\_\_

Anticipated project start date: \_\_\_\_\_

Expected project completion date: \_\_\_\_\_

Building project cash-on-hand: \_\_\_\_\_

Loan amount needed: \_\_\_\_\_

**Project Purpose:**  
(SELECT ALL THAT APPLY)

- Property Purchase
- Construction
- Renovation
- Energy Improvements
- Accessibility Improvements
- Multi-Use Development
- Refinancing
- Other: \_\_\_\_\_



**SECTION 4**  
**FINANCIAL INFORMATION**. PLEASE PRINT CLEARLY.

NOTES: \_\_\_\_\_

CURRENT ASSETS	
Checking Account(s)	\$ _____
Savings Account(s)	\$ _____
Cornerstone Fund Investment(s)	\$ _____
Other Investment(s)	\$ _____
Total Endowment	\$ _____
	\$ _____ RESTRICTED \$ _____ UNRESTRICTED

CURRENT LIABILITIES					
Lender	Purpose	Original Amount	Balance	Interest Rate	Monthly Payment
		\$ _____	\$ _____	%	\$ _____
		\$ _____	\$ _____	%	\$ _____
		\$ _____	\$ _____	%	\$ _____
		\$ _____	\$ _____	%	\$ _____

INCOME & EXPENSES	2017	2018	2019	2020 (YTD)
Annual Income	\$ _____	\$ _____	\$ _____	\$ _____
Annual Expenses	\$ _____	\$ _____	\$ _____	\$ _____
Surplus (Deficit)	\$ _____	\$ _____	\$ _____	\$ _____

OTHER PROPERTY (as applicable)
Street Address/City/State/Zip: _____
Street Address/City/State/Zip: _____
Street Address/City/State/Zip: _____

**FOR CHURCH APPLICANTS, ONLY** PLEASE PRINT CLEARLY.

MISSION GIVING	2017	2018	2019	2020 (YTD)
OCWM Basic Support	\$ _____	\$ _____	\$ _____	\$ _____
OCWM Special Support	\$ _____	\$ _____	\$ _____	\$ _____
Other Mission Giving	\$ _____	\$ _____	\$ _____	\$ _____
Membership				
Worship Attendance				
Total Pledging Units				

**SECTION 5**  
**FUNDRAISING** PLEASE PRINT CLEARLY.

Does your organization plan on (or is already conducting) a **capital campaign** to support this project?  
PLEASE SELECT ONE.

No.  Yes. IF YES, PLEASE COMPLETE ALL OF SECTION 5.

Professional support (if applicable): \_\_\_\_\_

Launch Date		Completion Date	
Campaign Goal	\$ _____	Total Collected To-Date (\$)	
Total Pledged To-Date	\$ _____	Total Donors To-Date (#)	
Pledges Due 2020	\$ _____	Pledges Due 2021	\$ _____
Pledges Due 2022	\$ _____	Pledges Due 2023	\$ _____



**SECTION 6**  
**LEGAL LIABILITIES**

Does your organization have any known recent, current, or pending litigation of any kind? PLEASE SELECT ONE.

No.  Yes. *If yes, please attach supporting documentation.*

**SECTION 7**  
**MINISTRY ENHANCEMENT**. PLEASE PRINT CLEARLY. USE ADDITIONAL SHEETS, AS NECESSARY.

Please describe your financing need and project in detail. Be sure to include any support project documentation, including, but not limited to, contract(s), name(s) of contractors/architects, estimate(s), scope of work, etc.

---

---

---

---

Please fully describe this project and how it will assist your ministry (church or organization) in its mission.

---

---

---

---

Please describe ways that you are expanding your church and/or organization (e.g., membership size).

---

---

---

---

Please describe your ministry's community and neighborhood.

---

---

---

---

**SECTION 8**  
**SIGNATURE(S)**

I/we represent that we are a church or church-related organization. Further, I/we certify that that all information provided on this application is true, correct, and complete. I also understand that construction must not commence until financing from The Cornerstone Fund has closed and all required legal documents have been recorded.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date