

# PANDEMIC RELIEF LOAN APPLICATION

APPLICATIONS ACCEPTED MAY 15, 2020 - JULY 15, 2020

## SECTION 1

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

- |   |   |
|---|---|
| <input type="checkbox"/> Fully completed loan application.  | <input type="checkbox"/> Two (2) months of statements for all bank and investment accounts                                |
| <input type="checkbox"/> Budget for current year  | <input type="checkbox"/> Current statement of any existing loans  |
| <input type="checkbox"/> Year-to-date (2020) & 2019 financial statements, including income & expenses and balance sheet | <input type="checkbox"/> Constitution and Bylaws*<br><small>*NOT REQUIRED FOR ACTIVE BORROWING CLIENTS</small>            |
| <input type="checkbox"/> Corporate Borrowing Resolution (SEE PAGE 5)  | <input type="checkbox"/> Proof of Insurance for Organization<br><small>*NOT REQUIRED FOR ACTIVE BORROWING CLIENTS</small> |
| <input type="checkbox"/> Certification of Church Officers (SEE PAGE 6)  |   |
| <input type="checkbox"/> Loan Amount Requested: _____   |   |

**PLEASE NOTE:** VALUE NOT TO EXCEED \$10,000. LOAN AMOUNTS VARY BY CONFERENCE.

## SECTION 2

### APPLICANT INFORMATION PLEASE PRINT CLEARLY.

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

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

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: \_\_\_\_\_

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

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

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

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

## SECTION 3

### 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.*



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**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: \_\_\_\_\_

MISSION GIVING	2017	2018	2019	2020 (YTD)
OCWM Basic Support	\$ _____	\$ _____	\$ _____	\$ _____
OCWM Special Support	\$ _____	\$ _____	\$ _____	\$ _____
Other Mission Giving	\$ _____	\$ _____	\$ _____	\$ _____

	2017	2018	2019	2020 (YTD)
Membership	_____	_____	_____	_____
Worship Attendance	_____	_____	_____	_____

**SECTION 5**  
**FINANCIAL NARRATIVE AND DETAILS**. PLEASE PRINT CLEARLY. USE ADDITIONAL SHEETS, AS NECESSARY.

If there has been a reduction in any source of revenue, please list and provide details.

\_\_\_\_\_

\_\_\_\_\_

What steps are you taking to encourage giving and maintain key sources of revenue?

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

# PANDEMIC RELIEF LOAN APPLICATION

**SECTION 5 (CONTINUED)**

**FINANCIAL NARRATIVE AND DETAILS.** PLEASE PRINT CLEARLY. USE ADDITIONAL SHEETS, AS NECESSARY.

What steps are you taking to reduce expenses, where feasible, and what is the impact of these reductions?

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In the absence of loan support, what is likely to happen to the life of the congregation?

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Are you requesting loans and/or grants other than this loan (including the Payroll Protection Program)? If so, what is the source and amount of these requests?

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**SECTION 6**

**ADDITIONAL DETAILS** PLEASE PRINT CLEARLY. USE ADDITIONAL SHEETS, AS NECESSARY.

Please provide total giving by individuals by month:

MONTH												
AMOUNT												

Beyond ministering to the membership, in what ways is the congregation having an impact on the community and world? (List up to three of the most significant ways.)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

In what ways is the congregation engaged in the life of the Conference?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_



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## SECTION 6 (CONTINUED)

### **ADDITIONAL DETAILS**. PLEASE PRINT CLEARLY. USE ADDITIONAL SHEETS, AS NECESSARY.

What lasting changes do you anticipate in the life of your congregation resulting from the Covid-19 pandemic. (List up to three of the most significant changes.)

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

## SECTION 7

### **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. I/we understand that this special line of credit has a 12-month term and any remaining balance after one-year will be converted to a permanent loan with a 48-month amortization.

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

Applications and all required documentation should be submitted via email to **support@cornerstonefund.org**.



# CORPORATE BORROWING RESOLUTION

*The following is an example of a resolution that must be approved at a duly called meeting of the corporation prior to funding. Instead of this form, you may submit an executed resolution.*

THIS IS TO CERTIFY that at a legally called meeting on the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_, the following action was taken by a properly constituted body of our church/organization:

1. That this church organization proceeds at once to enter into a loan agreement in an amount not to exceed \$\_\_\_\_\_ .
2. That any \_\_\_\_\_ of the following officers of this church be and hereby are authorized and instructed to attend to all details involved in this building enterprise.  
*Note: the number of persons authorized to sign, as stated in the Church By-Laws. Officers may include President, Moderator, Board Chair, Treasurer, Secretary or equivalents.*

AUTHORIZED SIGNATURE	PRINT NAME	TITLE
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AUTHORIZED SIGNATURE	PRINT NAME	TITLE
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AUTHORIZED SIGNATURE	PRINT NAME	TITLE
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AUTHORIZED SIGNATURE	PRINT NAME	TITLE
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3. That the officers aforesaid are hereby authorized and instructed to apply to the United Church of Christ Cornerstone Fund, Inc. for a loan not to exceed \$\_\_\_\_\_. That any \_\_\_\_\_ \* of the said officers are hereby authorized to take the proper steps legally to mortgage the entire property of the church to United Church of Christ Cornerstone Fund, Inc., and said officers are hereby authorized to execute said mortgages in behalf of the church, and the church pledges itself to the prompt payments of the same.

AUTHORIZED SIGNATURE	PRINT NAME
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*\*Use the number indicated in item 2, above.*



# CERTIFICATION OF CHURCH OFFICERS

We, the Pastor and duly elected officers of \_\_\_\_\_, certify  
CHURCH NAME  
that the foregoing loan application is the free act and deed of our congregation and that its submission to the United Church of Christ Cornerstone Fund, Inc. has been approved according to the constitution and bylaws of this congregation. We further certify that we fully support this application.

\_\_\_\_\_  
PASTOR SIGNATURE PRINT NAME DATE

\_\_\_\_\_  
MODERATOR/PRESIDENT SIGNATURE PRINT NAME DATE

\_\_\_\_\_  
TREASURER SIGNATURE PRINT NAME DATE

\_\_\_\_\_  
TRUSTEES/COMMITTEE CHAIR SIGNATURE PRINT NAME DATE

I hereby certify that I am the duly qualified and acting Secretary/Clerk of  
\_\_\_\_\_  
CHURCH NAME a/an \_\_\_\_\_  
STATE corporation, and as such have custody of the books of said corporation; that the attached instruments entitled Constitution and Bylaws of \_\_\_\_\_  
CHURCH NAME are, of this date, true, correct, and complete copies of said instruments, including all amendments which are now in full force and effect. I further certify that the above listed officers are the duly elected and qualified officers of this corporation.

\_\_\_\_\_  
SECRETARY/CLERK/AUTHORIZED SIGNATURE PRINT NAME DATE