



DEFERRED MAINTENANCE LINE OF CREDIT LOAN APPLICATION

A Real Estate Line of Credit may be established for an amount between \$25,000 to \$100,000 to reserve monies used to maintain the safe operation and occupancy of UMC Real Estate, including a church or parsonage. No specific monthly payment is set initially other than monthly interest payments. Once established, the Line of Credit balance begins with interest payments for a period of up 24 months. After 24 months, for a Line of Credit to remain active, any remaining balance must be paid down to \$1.00. If this is not possible, the balance will be transferred to a term loan based the prevailing interest rate and agreed upon amortization schedule.

Please answer all questions and fill in all blanks.

Church Name _____

Pastor _____

Address _____

District Superintendent _____

Town, State, Zip _____

District _____

Phone _____

Email _____

Please provide the following names:

Fax _____

Name

Title

Chairman, Board of Trustees
Secretary, Board of Trustees
Secretary, Charge/Church Conference
Chairman, Finance Committee

What amount of money are you thinking about borrowing? \$ _____

What is the purpose? _____

How soon after opening the Line of Credit will you make the first withdrawal? _____

Will you be able to pay down the balance within 24 months? _____

Who will be doing the work (please circle one): contractor or church members?

What collateral will be used to secure loan (if using funds on deposit with the UMFNE, they must be unrestricted and information available on the original source and purpose of funds)? _____

How do you intend to cover the interest payments and/or repay the loan? _____

Please describe (i.e., number of pledges, capital campaign goal and time period, amount raised to date):

This year's annual pledge campaign _____

Current capital fund campaigns _____

Outstanding loans and current balances _____

Have you paid your mission shares in full during the last five years? _____ If not, please explain:

Please fill in the following data:

	Year to Date Actual	Last Year's Actual	Prior Year's Actual
INCOME (regular)			
INCOME (special)			
EXPENSES (operating)			
ANNUAL DEBT SERVICE			
TOTAL DEBT			
ALL CASH BALANCES			
VALUE OF ALL CHURCH REAL ESTATE			
VALUE – OTHER ASSETS			
MISSION SHARES			
Percent Paid			
MEMBERSHIP			
AVG # AT WORSHIP			
AVG # AT SUNDAY SCHOOL			
Pastor (full, ½, ¼ time?) Staff (full time equivalent)			

Signatures required:

Person Preparing Application (Contact Person)

Pastor

Telephone Number

Date

E-mail address

Copies of each of the following must accompany the application:

- Church Report to the New England Annual Conference
- Annual Report of the Trustees
- Annual Finance Committee Report (last 2 years)
- Year End Income and Expense Statements (last 2 years)
- Income and Expense Statement for year to date
- Annual Budget for this year
- Corporate Certificate of Good Standing from Secretary of State
- Charge Conference vote authorizing loan request

**Return application to: United Methodist Foundation of the Northeast
34 Route 111, Suite 102, Derry NH 03038**

Received by UMFNE Office:

5-22-2026