

**NORTHERN NEW ENGLAND CONFERENCE LAYMEN'S FUND
LOAN REQUEST PROCESS**

1. The institution (church/school) must prepare official minutes of the board or business meeting giving the action to request a loan from Northern New England Conference Laymen's Fund. Include amount.
2. Submit an application of the project, with cost of the project and funds at hand.
3. Forward the institution board minutes and loan documentation to the Conference Treasurer with a letter requesting a review of the project, an approval of the request for the project and the loan, and a vote to recommend the loan request to the Northern New England Conference Executive Committee.
4. Include the name and address of the pastor and treasurer on the back of the application.
5. After the Northern New England Conference receives all the documents, we will prepare a Demand Note and send it to the borrowing entity to be signed by the requesting organization officials. The requesting organization then sends it back to the local conference.
6. After all documents are satisfactorily signed by all parties, the Northern New England Conference Laymen's Fund will release the funds with a schedule of payment to the borrowing entity. No deviation from the loan terms and schedule is permitted.
PLEASE NOTE: Do not schedule any closing date or give any promise to transact business without contacting the Northern New England Conference for specific and final details.
7. If funds are transferred by wire, there is a charge of \$15.00. You must send a separate check for this service.
8. A regular monthly payment as indicated on the documents is required. Prompt payment is expected as per agreement.
9. Interest is charged daily on the balance amount. It is to your advantage to pay the monthly payment on time to avoid additional interest.
10. The maximum length of time for a loan is twelve (12) years.
11. Loans are made to institutions only and not to individuals.

**APPLICATION FOR A LOAN FROM THE
NORTHERN NEW ENGLAND CONFERENCE LAYMEN'S FUND**

Borrowing Organization: _____ Date: _____

Address: _____ Tel. No.: _____

Description of Project: _____

Total Cost of Project: \$ _____ Is Land Fully Paid For: ___ Yes ___ No

Total Balance of Existing Loans: _____ Total Monthly Payments: _____
(Provide Details of Existing Loans on Back of Application)

Source of Funds

From Church: Cash in Hand: \$ _____ Amount of Pledges: \$ _____ payable over _____ years.

From Conference: \$ _____

From Other Sources: \$ _____
(Amount) (Identify Source)
\$ _____

Total requested from the Laymen's Fund: \$ _____ for _____ years.

Is this a ___ Regular Loan ___ Refinance Loan ___ Construction Loan
(Attach signed minutes of organization requesting loan)

If refinancing, give current balance: \$ _____; Name of Lending Institution _____
Additional Amount Requested from Revolving Fund: \$ _____

If a construction loan, give an estimated schedule of draws. (Loan payments begin six months after the first draw or after last draw, whichever comes first.)

| | | | | | |
|---------------------------|----------------|---------------------------|--------|---------------------------|--------|
| _____ \$ _____ | _____ \$ _____ | _____ \$ _____ | | | |
| DATE 1 ST DRAW | AMOUNT | DATE 2 ND DRAW | AMOUNT | DATE 3 RD DRAW | AMOUNT |

Did the Conference Treasurer explain the policies and guidelines of the Laymen's Fund? ___ Yes ___ No

Do you understand and will you abide by them? ___ Yes ___ No. Check one of the following:

___ This application IS in compliance with the guidelines and policies of the NNEC Laymen's Fund.

___ This application IS NOT in compliance with the guidelines and policies of the NNEC Laymen's Fund for reasons stated on the back of this page.

Signed: _____
Pastor / Administrator Church Treasurer

Please provide mailing addresses and phone numbers on the back of the application

Conference Approval Date of Committee Approval: _____ Number of Action: _____

Association / Conference Officers: (Attach minutes to this Application)

President Treasurer or Secretary / Treasurer Secretary, if different from Treasurer

Date
