



Loan Application

for ELCA-related ministries that are MIF investors

Date of Application _____

1 Ministry Information

Organization name _____

Mailing address _____

City, State, Zip _____

Phone number _____

Fax number _____

E-mail address (if applicable) _____

Web address (if applicable) _____

Executive Director/President/Bishop _____ Date started _____

Financial Officer _____ Date started _____

- | | |
|--|---|
| <input type="checkbox"/> School | <input type="checkbox"/> Outdoor ministry |
| <input type="checkbox"/> College or University | <input type="checkbox"/> Social ministry |
| <input type="checkbox"/> Seminary | <input type="checkbox"/> Synod |

2 Contact Person

for questions concerning the loan application

Name _____

Mailing address _____

City, State, Zip _____

Daytime phone number _____

Fax number _____

E-mail address (if applicable) _____

3 Type of Application

Please check one.

- Prequalification:** Estimated cost for real estate and/or building program
- Final:** Actual cost for real estate, building program or refinancing
- Long-Term Loans Proposed Collateral:

4 Type of Loan Application

Please check one.

- MIF Long-term Loan**
 An MIF Long-term Loan finances a ministry's land purchase or building project, or refinances an existing loan with another financial institution. For projects involving construction, this loan also finances the construction phase.
- MIF Construction Loan**
 An MIF Construction Loan finances your construction phase only. You pay only the interest during the term of the loan. MIF Construction Loans are generally offered from 6 to 12 months, depending on the length of construction.
- MIF Loans for Small Projects**
 An MIF loan up to \$100,000 and for ten years or less can be used to finance smaller projects for shorter periods of time.

5 Loan Purpose

The purpose of our loan is: (Please check all that apply.)

- Building Project
- Accessibility
- Renovation and/or Repairs
- Refinancing Existing Debt
- Land Purchase
- Other _____

6 Required Information to send with this Application

Historical Information

Please include the annual ministry reports from the past three years, including financial statements.

Current Financial Information

Please include the most current budget, year-to-date and current month financial statements (including cash flow), and capital fund appeal.

If Building or Renovating

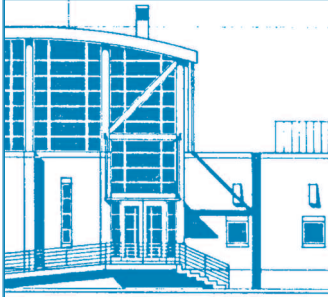
Please include floor plans and elevation drawings and fill out the enclosed construction budget sheet.

Future Ministry Plan

Please include the future ministry plan if one is available along with the current status.

Other Information

In order to help us review the application, please include information that would assist us in understanding your ministry and its ability to repay the loan in a mission-minded way.



7 Cost Analysis *List remaining costs only.*

	Ministry Use	Internal Use only
I Real Estate Purchases		
A Real estate costs	_____	_____
B Due diligence items (appraisal, survey, level I environmental report, etc.)	_____	_____
C Other closing costs (owner's title policy, taxes, commissions, etc.)	_____	_____
II Building Projects		
A Building costs	_____	_____
Please indicate if any of the costs below are included in "A Building Costs."		
<input type="checkbox"/> Cut, fill, site preparation	_____	_____
<input type="checkbox"/> Well/water & septic/sewer	_____	_____
<input type="checkbox"/> Building permit	_____	_____
<input type="checkbox"/> Other	_____	_____
B Parking, sidewalks, paving	_____	_____
C Landscaping	_____	_____
D Payment and performance bond	_____	_____
E Site topographical survey	_____	_____
F Geo-technical investigation (soil test)	_____	_____
G Architectural and engineering fees (remaining costs only)	_____	_____
H Assessments (city, county, water district, utilities)	_____	_____
I Ministry's own builder's risk insurance	_____	_____
J Signage	_____	_____
K Chairs or pews and chancel furniture	_____	_____
L Educational and office furniture	_____	_____
M Equipment (sound system, musical instrument, video, kitchen, etc.)	_____	_____

	Ministry Use	Internal Use only
III Refinancing Existing Debt		
A Estimated balance on existing debt at time of refinance	_____	_____
B Prepayment penalties and other fees from the existing lender	_____	_____
Current Lender Name	_____	_____
IV Other Related Costs		
A Ministry's contingency— 8% of II-A could be a good estimate (do not include contractor's contingency)	_____	_____
B Ministry's legal fees (if applicable)	_____	_____
C Interest to be paid during construction	_____	_____
D Other	_____	_____
Sub-total (costs from all sections)	_____	_____

V MIF Closing Costs *To be completed by Mission Investment Fund.*

A Document preparation fee	_____	_____
B Lender's Title Insurance Policy	_____	_____
C Recording fees	_____	_____
D Other	_____	_____
Total project cost	_____	_____

8 Capital Fund Appeal

	Ministry Use	Internal Use only
A Pledge period in years	_____	_____
B Date pledge giving starts	_____	_____
C Actual pledge amount	_____	_____
D Total of all pledges for one-time gifts	_____	_____
E Total of on-going pledges (C-D)	_____	_____
F On-going pledges per year (E/A)	_____	_____
G Average collected funds per month	_____	_____

9 Construction Schedule (if applicable)

	Ministry Use	Internal Use only
A Estimated construction starting date	_____	_____
B Estimated construction completion date	_____	_____
C Estimated number of months from today to completion of construction	_____	_____

10 Loan Payment Plan

Attach three-year forecast plans and/or repayment plan.

Ratios to be reviewed:

- Debt Service to Unrestricted Net Income
- Unrestricted and Temporary Restricted Net Assets to Total Short- and Long-Term Debt
- Age of Accounts Receivable and Payables
- Operations

11 Source of Funds

	Ministry Use	Internal Use only
A Cash on hand now to be spent on this project	_____	_____
B Additional cash available from now to end of construction that will be used for this project <i>(Section 8G x 9C would be a good estimate, or if payments will come from a unified budget, 11D x 9C would be a good estimate.)</i>	_____	_____
C Loan amount	_____	_____
D Other _____	_____	_____
E Total: A+B+C+D=	_____	_____

12 Requested Mission Investment Fund Loan

	Ministry Use	Internal Use only
A Requested loan amount	_____	_____
B Estimated interest rate <i>(See www.MissionInvestmentFund.org or call 877/886-3522 for current rates.)</i>	_____	_____
C Amortization schedule <i>(maximum is 25 years)</i>	_____	_____
D Estimated monthly payments	_____	_____

Please note that the interest rate is set at the time a final (not prequalifying) application is approved. All rates and terms are subject to change without notice.

13 Certification

We certify that all information in this application is true and accurate. Further, we certify that all information sent in with this application is a true representation of the ministry, and to the best of our knowledge, is accurate.

We certify that we have at least one investment with MIF.

(Two officers' signatures required.)

Signed

Print name and title

Date

Signed

Print name and title

Date

Send this completed loan application to:

Loan Administrator
Mission Investment Fund of the ELCA
8765 W. Higgins Road
Chicago, IL 60631

Ministry-specific Information

For Schools, Colleges, and Seminaries

Historical Information for the previous five years

<i>School Year</i>	<i>Fulltime-equivalent Enrollment</i>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Enrollment and Staff Projections for next school year

Information based on 200____ - ____ school year

For School Year 20_____

Fulltime-equivalent enrollment _____

Fulltime-equivalent teachers/professors _____

For Outdoor Ministries

Historical Information for the previous five years

<i>Year</i>	<i>On-site Enrollment</i>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Enrollment and Staff Projections for next year

Information based on 200_____

For year 20_____

On-site enrollment _____

On-site staff _____

Off-site enrollment _____

Off-site staff _____