



1850 North Grand Avenue West  
Springfield, IL 62702  
Phone: (217) 793-1802 Fax: (217) 793-9454  
E-mail: [cef@cidlcms.org](mailto:cef@cidlcms.org)  
Website: [www.cid-cef.org](http://www.cid-cef.org)

## PARSONAGE LOAN APPLICATION

*Greetings in the Name of our Lord and Savior, Jesus Christ!*

Attached is **The Church Extension Fund (CEF) Parsonage Loan Application** which should be completed and returned to CEF for submittal to the Board of Trustees for their approval. PLEASE NOTE: When the aggregate of loans for any congregation will exceed \$1,500,000.00, approval must be obtained from the Special Loan Committee or District Convention. This may affect the timing of your application.

The Mission Commission may apply in behalf of mission stations that are not yet organized or accepted as members of Synod and District. The obligations of borrowers will revert to the new group when it is organized. An important factor for consideration in all cases will be the amount of subsidy help that may be required for repayment.

Mortgage loans may be made for a maximum of 25 years, but the term must be kept as short as possible, consistent with your ability to repay. The interest rate will be that which is in effect on the date of acceptance of the Board of Trustees of your application. Congregations requesting loans from the Fund may be requested to raise supporting investments up to 25% of the loan.

The Church Extension Fund reserves the right to revise the interest rate at the end of each two-year term of the loan. This is particularly important if we are to continue to offer the most favorable rates to our investors. Prepayments are encouraged and may be made without penalty. It is the borrowers' responsibility to pay filing fees, legal fees and the cost of title insurance, if required. These costs may be included as part of the loan, if necessary.

The needs of mission stations and subsidized congregations will receive priority consideration, but, to the extent that money is available; the needs of self-supporting congregations will be met. All congregations are encouraged, on the basis of good stewardship, to take advantage of the comparatively low cost of financing through The Church Extension Fund.

Please do not hesitate to contact our office if you have any questions relating to this loan process.



**CHURCH EXTENSION  
FUND, INC.**  
Central Illinois District-LCMS

1850 North Grand Avenue West  
Springfield, IL 62702  
Phone: (217) 793-1802 Fax: (217) 793-9454  
E-mail: [cef@cidlcms.org](mailto:cef@cidlcms.org)  
Website: [www.cid-cef.org](http://www.cid-cef.org)

## PARSONAGE LOAN APPLICATION

AMOUNT OF LOAN REQUEST: \$ \_\_\_\_\_ DATE: \_\_\_\_\_

TERM REQUESTED: \_\_\_\_\_ Years TYPE: 2 YEAR ADJUSTABLE RATE MORTGAGE

PURPOSE (check one): Construction \_\_\_\_\_ Purchase \_\_\_\_\_ Remodeling \_\_\_\_\_ Other \_\_\_\_\_

Briefly describe purpose of loan: \_\_\_\_\_

\_\_\_\_\_

### GENERAL INFORMATION:

Type of Corporation: \_\_\_\_\_ Not-for-Profit \_\_\_\_\_ Religious

CONGREGATION: \_\_\_\_\_

STREET ADDRESS: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ COUNTY: \_\_\_\_\_ ZIP: \_\_\_\_\_

FEDERAL EMPLOYER IDENTIFICATION NUMBER (FEIN): \_\_\_\_\_ - \_\_\_\_\_

CHURCH TELEPHONE #: \_\_\_\_\_ FAX#: \_\_\_\_\_

NAME OF PASTOR: \_\_\_\_\_

NAME OF CONTACT FOR THIS APPLICATION: \_\_\_\_\_

HOME TELEPHONE #: \_\_\_\_\_ OFFICE TELEPHONE #: \_\_\_\_\_

WHERE ARE SERVICES CURRENTLY BEING HELD? \_\_\_\_\_

TOTAL NUMBER OF VOTING MEMBERS: \_\_\_\_\_

NUMBER PRESENT AT MEETING WHEN PROJECT WAS APPROVED: \_\_\_\_\_

NUMBER FOR PROJECT: \_\_\_\_\_ AGAINST PROJECT: \_\_\_\_\_

### PLEASE ANSWER THE FOLLOWING FOR CONSTRUCTION/PURCHASE OF NEW FACILITIES:

PROPERTY ADDRESS: \_\_\_\_\_

IS THE PARSONAGE LOCATED ON LAND ADJACENT TO THE CHURCH? YES \_\_\_\_\_ NO \_\_\_\_\_

LOT SIZE \_\_\_\_\_ LOCATION: \_\_\_\_\_ Urban \_\_\_\_\_ Suburban \_\_\_\_\_ Rural

LAND USE AND ZONING OF SURROUNDING AREA:

\_\_\_\_\_ Residential \_\_\_\_\_ Commercial \_\_\_\_\_ Industrial \_\_\_\_\_ Agricultural \_\_\_\_\_ Other

EMPLOYMENT STABILITY OF COMMUNITY IN WHICH PARISH IS LOCATED.

\_\_\_\_\_ Good \_\_\_\_\_ Average \_\_\_\_\_ Fair \_\_\_\_\_ Poor  
AVAILABILITY OF UTILITIES: \_\_\_\_\_ Electricity \_\_\_\_\_ Gas \_\_\_\_\_ Water \_\_\_\_\_ Sewer  
WAS AN APPRAISAL MADE OF THE PROPERTY? YES-AMOUNT\$ \_\_\_\_\_ NO \_\_\_\_\_  
POPULATION: COMMUNITY \_\_\_\_\_ COUNTY \_\_\_\_\_

**PARSONAGE COST/LOAN INFORMATION:**

**FOR PURCHASE:** (\*CFD=Contract For Deed)

PURCHASE PRICE (ATTACH PURCHASE CONTRACT): \$ \_\_\_\_\_

CLOSING COSTS (Title Ins., etc.): \$ \_\_\_\_\_

TOTAL OF ABOVE: \$ \_\_\_\_\_

DOWN PAYMENT (Source: \_\_\_ Cong. \_\_\_ CFD Purchaser): \$ \_\_\_\_\_

LOAN REQUIREMENT: \$ \_\_\_\_\_

FOR CONSTRUCTION:

COST OF LOT/SITE: \$ \_\_\_\_\_

COST OF BUILDING ( \_\_\_ Estimate \_\_\_ Bid): \$ \_\_\_\_\_

COST OF SITE IMPROVEMENT (Landscaping, etc.): \$ \_\_\_\_\_

OTHER COSTS-ITEMIZE: \_\_\_\_\_ \$ \_\_\_\_\_

TOTAL COST OF PROJECT (Attach bids): \$ \_\_\_\_\_

DOWNPAYMENT (Source: \_\_\_ church \_\_\_ CFD Purchaser): \$ \_\_\_\_\_

LOAN REQUIREMENT: \$ \_\_\_\_\_

ESTIMATED CONSTRUCTION STARTING DATE: \_\_\_\_\_

ESTIMATED CONSTRUCTION COMPLETION DATE: \_\_\_\_\_

**CONGREGATIONAL FINANCIAL HISTORY:**

	CURRENT	LAST YR	2YRS AGO
TOTAL INCOME:	_____	_____	_____
TOTAL EXPENSES:	_____	_____	_____
NET OPERATING GAIN (LOSS):	_____	_____	_____
OPERATING ACCOUNT BALANCE:	_____	_____	_____
BUILDING FUND BALANCE:	_____	_____	_____
CONG. SUPPORT OF CID/SYNOD	_____	_____	_____
CONGREGATION SUPPORTING INVESTMENTS IN CEF	_____	_____	_____

<b>MEMBERSHIP</b>	<b>CURRENT</b>	<b>LAST YR</b>	<b>2YRS AGO</b>
BAPTIZED:	_____	_____	_____
COMMUNICANTS:	_____	_____	_____

**COMPLETE FOR LOANS ON PARSONAGES TO BE SOLD CONTRACT FOR DEED TO  
CHURCH WORKER:**

1. Has the congregation thoroughly examined the financial ability of the church worker to make the payments on the loan? As a guide, generally housing costs (payments, taxes and insurance) should not exceed 26-28% of the gross income of the borrower(s). Total debts (house payment, car payments, credit card payments, school loan payments, etc.) should not exceed 36-38% of the gross income of the borrower(s) \_\_\_\_\_ YES \_\_\_\_\_ NO
  
2. Has the congregation examined the creditworthiness of the purchaser(s) (e.g. credit report)? \_\_\_\_\_ YES \_\_\_\_\_ NO
  
3. Are you requiring the church worker to make a personal investment in the purchase (for example, down payment on purchase, "sweat equity" in remodeling, construction)? \_\_\_\_\_ YES \_\_\_\_\_ NO
  
4. Has the congregation examined the financial position of the congregation to be assured the congregation could make the payments should the church worker take a Call? \_\_\_\_\_ YES \_\_\_\_\_ NO
  
5. Is the congregation aware that by securing this loan the church is, in effect, serving as a co-signor or co-borrower on the loan? \_\_\_\_\_ YES \_\_\_\_\_ NO

**OR**

**COMPLETE FOR LOANS ON PARSONAGES TO BE RETAINED BY THE CONGREGATION:**

1. Has the congregation reviewed their operating income as to the sufficiently of excess operating income to sufficiently cover the mortgage payments on this loan; or, will there be building fun pledges sufficient to make the payments on this loan? \_\_\_\_\_ YES \_\_\_\_\_ NO.

**VERIFICATION**

I/We hereby verify that I/We have reviewed this application and that to the best of my/our knowledge and belief that the information contained herein is true and correct.

**AUTHORIZED SIGNATURES**

_____	
Name	Office
_____	
Name	Office
_____	
Name	Office

**CERTIFICATE OF CORPORATION SECRETARY**

I hereby certify that I am the duly qualified and acting Secretary of the above referenced congregation, a corporation duly organized under the laws of the State of Illinois, and as such have custody of the books of said corporation, and that the attached instruments entitled Constitution and Bylaws of said corporation, are as of this date, true, correct and complete copies of said instruments, including all amendments which are now in full force and effect.

I hereby also certify that at a lawful meeting of the voters of said congregation held on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, at which a quorum was present, the following resolution was adopted:

BE IT HEREBY RESOLVED, that the congregation apply for a loan with the Central Illinois District Church Extension Fund, Inc. in the amount of \$\_\_\_\_\_ for the purpose of

\_\_\_\_\_  
\_\_\_\_\_

Secretary \_\_\_\_\_

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