



**CONGREGATIONAL APPLICATION FOR LINE OF CREDIT
DUE TO THE COVID-19 PANDEMIC**

NOTE: This document is a fillable pdf. For clarity, please fill it out on your computer, then sign, attach all other documentation required, and send.

Congregation Name _____

Address _____

Phone _____ Email _____

Contact Person _____ Pastor _____

Contact Phone _____ Contact Email _____

GENERAL INFORMATION

1. Fill out the attached Resolution by obtaining approval from your board or leadership team to apply for a loan.
NOTE: Calculate your requested loan amount by taking your average monthly unrestricted income in 2019, then multiplying by 2, and then subtracting approved Paycheck Protection Program (PPP) funds, if any.

2. In a general sense, describe how the Covid-19 pandemic affected your church. _____

3. Describe your cost-cutting measures taken to date, if any. _____

4. Describe what you are doing in terms of remote services and other connections, including but not limited to technology used, structure of service, and attendance. _____

5. Describe the remote giving options available to your congregation. Are these options being utilized? _____

FINANCIAL INFORMATION

6. Did you apply for a PPP loan from the Small Business Administration (SBA)? _____ Attach proof of application and result (acceptance with amount approved, or denial). If you did not apply, why not? _____

7. Furnish the following detailed financial reports by attaching to this application:

- 2020 original budget approved by church leadership
- 2020 revised budget reflecting cost-cutting measures described in item #3 above
- 2020 year to date financial report (income and expenses)
- 2019 financial report (income and expenses)
 - Separate general fund (undesignated) giving from designated giving
 - Include all recurring income (including tithes, offerings, rental income, interest, etc.)
- Income report March 1, 2020 to Sunday preceding this application (showing weekly breakdown)
 - Separate general fund (undesignated) giving from designated giving
 - Include all recurring income (including tithes, offerings, rental income, interest, etc.)

8. BIC U.S. asks every congregation to contribute 10% of their undesignated tithes and offerings to the support of Common Ministry. What percentage are you contributing? 2020 YTD _____% 2019 _____%
If you are contributing less than 10% annually, please explain: _____

9. Did you submit your 2019 Financial and Statistical Report to BIC U.S.? _____ If not, why not? _____

10. Do you have a relationship (investment, loan) with the Foundation? _____ Please describe: _____

11. Any further comments or helpful information: _____

BEFORE SUBMITTING, PLEASE DOUBLECHECK TO ENSURE YOU ARE INCLUDING ALL OF THE FOLLOWING:

- Resolution to borrow approved by board/leadership team
- Paycheck Protection Program application determination from the SBA or your lender (confirmation of approval with amount, or denial)
- 2020 approved budget, 2020 revised budget, and 2020 year-to-date financial report
- 2019 financial report
- 2019 income report with weekly or monthly breakdowns
- Income report March 1, 2020 through the Sunday preceding the application date

ALL OF THE ABOVE INFORMATION, AS WELL AS ALL APPLICATION QUESTIONS, MUST BE COMPLETED. INCOMPLETE SUBMISSIONS WILL BE RETURNED.

We hereby certify that the information contained in this application and its attachments is true and correct to the best of our knowledge.

Authorized Signatures:

Print Name

Print Name

Title

Title

Date

Date

Contact John Burns, Loan Officer, with any questions at jburns@bicfoundation.org or 717-796-4788 x5438.

Please return the completed application and supporting documents, preferably by email, to Brethren in Christ Foundation, Inc., 431 Grantham Road, Mechanicsburg, PA 17055, jburns@bicfoundation.org

“RESOLUTION”

The BOARD OF DIRECTORS, CHURCH BOARD, CONGREGATIONAL COUNCIL OR BOARD OF TRUSTEES (the “Board”) of _____

[insert name of congregation or affiliate organization], with an address at _____
_____.

on a motion duly made, seconded and carried, it was resolved as follows:

The sum of up to _____
dollars (\$_____) may be borrowed by such organization.

The resolution above has been duly authorized as such by the Board. Additionally, the Board has authorized the persons named below to sign and execute any or all required documents that are necessary to complete and consummate the loan transaction that is requested in the aforementioned resolution, such as, without limitation, a mortgage and promissory note.

Any or all persons authorized to sign documents are:

<u>Name</u>	<u>Title</u>
_____	_____
_____	_____
_____	_____

The Board also pledges by their action that the first income will go to repay this loan of both principal and interest to the BIC Foundation. Signed this _____ day of _____, 2020.

Name of Church or Affiliate Organization

Authorized Signatures:

Name: _____
Chairperson

Name: _____
Secretary