



**ORGANIZATIONAL 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.

Organization Name _____

Address _____

Phone _____ Email _____

Contact Person _____ Exec Director _____

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 payroll costs for 2019 and then multiplying by 2.5. This should be the same amount as you requested in your Paycheck Protection Program (PPP) loan with the Small Business Administration (SBA), if you applied.
2. In a general sense, describe how the Covid-19 pandemic affected your organization. _____

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

4. Describe what you are doing in terms of connecting remotely with your customers. _____

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

FINANCIAL INFORMATION

6. Did you apply for a Paycheck Protection Program loan from the 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 board
- 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)
- Income report for 2019 (showing weekly or monthly breakdown)
 - Separate general fund (undesignated) giving from designated giving
 - Include all recurring income (including fees, donations, 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 fees, donations, rental income, interest, etc.)

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

9. Any further comments or background 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 up to 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