

# SAGE DISTRICT EXTENSION SOCIETY

## Loan Application Form

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In the Articles of Incorporation and the "Guidelines and Policies" for the Sage District Extension Society, it is stated that the "General Objectives of this Society shall be to assist and perform the mission of the Church in its widest sense...." In the past, this has included a variety of projects related to church building and maintenance, new church development, and other local church extension and mission projects.

If your church is seeking funding for this type of effort, please fill out this application form and sign and return it to: Sage District Office, 1505 SW 18<sup>th</sup> Ave, Portland, OR 97201 (sage@umoi.org)

**(If answers to any of the descriptive items won't fit in the space provided please attach a page and identify the with the item letter.)**  
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Name of Church \_\_\_\_\_

a. Briefly describe the project for which your church is seeking funds:

Total projected cost for above-mentioned project \$ \_\_\_\_\_  
b. Please give the financial details (total expense and income) for this project.

Total amount you are seeking for your project from the Sage District Extension Society \$ \_\_\_\_\_  
Have you sought competitive bids for your project?                      Yes    No

Have you sought grants/loans from other funding sources?            Yes    No

c. Please list sources:

Is this project a part of a larger church project?                      Yes (please explain)    No

Is your church undertaking any other capital-intensive building projects at the present time?    Yes    No

d. Please list other projects and other church indebtedness:

Last year's total church budget \$ \_\_\_\_\_

Total balance of all church funds \$ \_\_\_\_\_

e. Restricted funds \$ \_\_\_\_\_

(Provide explanation on additional page)

Has your church received any grants/loans from the Sage District Extension Society in the past?

f. When/For What? \_\_\_\_\_

As generally accepted practice, the Sage District Extension Society allocates funds based on a combination of two loans. Grants are no longer offered.

1<sup>st</sup> - We offer an interest-free loan from our Builder's Club Fund. (Usually 60% of total loan)

2<sup>nd</sup> - We offer an interest-bearing loan from our General Fund. (Usually 40% of total loan)

The total request package is limited to \$30,000.

The interest-bearing loans usually have interest rates which are lower than commercial rates and which have more flexible pay-back terms). A minimum total interest charge of 1% will be required on all interest bearing loans. Our policy is that all loans will be repaid within 3 years.

During the last year, did your church pay its Conference Apportionments in full? Yes No  
If not in full, what percentage was paid? %

We offer a reduction of your interest rate if you have paid your SDES askings for the last four years. Has your church paid its Sage District Extension Society askings for the previous four years?

\_\_\_\_ Yes \_\_\_\_ No If No – how many of last four years were paid? \_\_\_\_\_

Contact person from your church (please print)

Name \_\_\_\_\_ Phone \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

This loan request has been approved by the Administrative Board/Council on \_\_\_\_/\_\_\_\_/\_\_\_\_, and they promise to repay it within three years from issuance.

Sign \_\_\_\_\_ Sign \_\_\_\_\_ \_\_\_\_/\_\_\_\_/\_\_\_\_  
Administrative Council Chairperson Pastor Date

Print \_\_\_\_\_ Print \_\_\_\_\_

**SHOULD THE FUNDS APPROVED NOT BE USED FOR THE PROJECT, AS DESCRIBED ABOVE, THE LOANS WILL BE REQUIRED TO BE REPAYED UPON REQUEST.**

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(Remainder to be completed by SDES Board of Managers.)

Interest-free loan from Builder's Club: \$ \_\_\_\_\_

Interest bearing loan at \_\_\_\_% interest from General Fund: \$ \_\_\_\_\_.

Total Funds: \$ \_\_\_\_\_

\_\_\_\_\_  
SDES, Board of Managers Date

Any comments: