



**LOAN APPLICATION**  
**Southern Union Revolving Fund, Inc.**  
**P.O. Box 923868 Peachtree Corners, GA 30010-3868**  
**Ph. 770-408-1800 Fax: 770-408-1803**

**1. General Information**

Sponsoring Conference: \_\_\_\_\_ Date: \_\_\_\_\_  
Borrowing Organization: \_\_\_\_\_  
ANT # \_\_\_\_\_ E-Adventist.org Name: \_\_\_\_\_ Website: \_\_\_\_\_  
Church Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Church's Email Address: \_\_\_\_\_ Phone: \_\_\_\_\_  
Street Address: (if different from above) \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**2. Project Information**

Project Type: ☐ Purchase ☐ Construction ☐ Renovation

Project Description: \_\_\_\_\_

Estimated Project Cost: **B:** \$ \_\_\_\_\_ Estimated Start Date: \_\_\_\_\_

Please be sure that the estimates are done by a licensed professional. Current bids should be no older than 6 months.

**NAD Loan Limit:** 400% of average of last 3 years tithe or 65% of project cost, whichever is less.

**Computation of Borrowing Limits**

Prior Three (3) Year Tithe Total	\$ _____
Average Tithe (divide by 3)	\$ _____
A. Average Tithe x 4	\$ _____
B. Estimated Project Cost (from above)	\$ _____
C. Estimated Project Cost x .65	\$ _____
D. Enter Lower of A or C	\$ _____

**3. Loan Information**

Requested Amount: \$ \_\_\_\_\_ Term: \_\_\_\_\_ Estimated Payment \$ \_\_\_\_\_

Terms as follows:

\*New purchases or new construction-maximum 240 months (20 years)

\*Renovations-maximum 180 months (15 years)

Is the land fully paid? ☐ Yes ☐ No

Balance Owed: \$ \_\_\_\_\_

Outstanding SURF Loans? ☐ Yes ☐ No Subaccount # \_\_\_\_\_

Balance Owed: \$ \_\_\_\_\_

Other Outstanding Loans? ☐ Yes ☐ No Monthly Payment: \$ \_\_\_\_\_

Balance of Loans: \$ \_\_\_\_\_

Total Membership: \_\_\_\_\_

**Borrowing Organization** \_\_\_\_\_

**4. Plan of Finance**

<u>Source of Funds:</u>	<u>Estimated Project Costs:**</u>
(+)Land Value: _____	Land to be Purchased _____
(-)Balance Owed: _____	Architectural Fees _____
(=) Equity (subtotal): _____	Construction Costs _____
Cash on hand for project: _____	Equipment Costs _____
Conference Appropriation _____	Bldg. Purchase Costs _____
Subtotal _____	
SURF Loan* _____	
Other _____	
Total Funds Available _____	Total Estimated Costs _____
<b>*Cannot be greater than 65% of project</b>	<b>**Must be less than or equal to total funds available</b>

**Required:**

**Financial Statements:** Two prior years ending December 31 and current year-to-date

**Signed minutes of Church Board or Business meeting:** You must include the name of the organization, date of the meeting, and a list of members present at board meeting or number of members present at business meeting. Also, include the voted action which specifies the amount of the loan, terms, and approximate monthly payment.

**Required Signatures**

**Church:**

\_\_\_\_\_  
Pastor

\_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Head Elder

\_\_\_\_\_  
Church Clerk

**Conference Guarantor:**

Signature \_\_\_\_\_  
Conference Treasurer

Print Name \_\_\_\_\_

Date of Committee Action: \_\_\_\_\_

Within NAD Working Policy? ☐ Yes ☐ No

Amount Authorized: \$ \_\_\_\_\_

**Attach signed minutes of guaranteeing organization requesting loan:** You must include a heading, date of the meeting, list of members present. Also, include the voted action which specifies the amount of the loan, terms, and approximate monthly payment.

**SURF Committee:** ☐ Approved ☐ Denied

Date: \_\_\_\_\_ Action # \_\_\_\_\_

Signature \_\_\_\_\_  
SURF Treasurer

Print Name \_\_\_\_\_

Instructions for filing a loan application.

For new loans, Third party or refinancing.

1. Complete a loan application.
2. Be sure to get all the signatures.
3. Items to be included with loan application:
  - a. The 3 prior years complete financial statements, to verify tithe.
  - b. The church board minutes. If requested amount is over \$500,000 then we need to have the church business meeting minutes showing approval of the loan request.
  - c. The most recent bank statement. (front page only)
  - d. The email addresses for the Pastor, church treasurer, and church clerk.
4. Send all the documents to your local conference for approval.
  - a. Conference minutes showing approval

Instructions for Interest only application.

1. Complete a loan application.
2. Be sure to get all signatures
3. Include a copy of the board minutes showing the request for Interest only. If over \$500,000 must have business meeting minutes
4. Send the signed application to your local conference for approval
5. Include the minutes from the conference.