

**DIOCESAN ADVANCE FUND LOAN
APPLICATION**

The Diocesan Advance Fund is a *revolving loan fund* which provides low-cost financing to existing parishes and missions of the diocese *for the purpose of making capital improvements*, such as building expansion, facilities improvements, renovations, or major repairs, and *for the purpose of building new missions* to meet the needs of underserved communities.

INSTRUCTIONS:

Before completing this application, please refer to the Diocesan Advance Fund Policy Guidelines, at www.nhepiscopal.org, for information about permissible loans, responsibilities of applicants and loan terms.

To be accepted for consideration, this application must be completed in its entirety, approved by the applicant's vestry and signed by its wardens, treasurer and rector/vicar. All attachments must be included with the original application. In addition, the applicant must be in compliance with the responsibilities listed in the Diocesan Advance Fund Policy Guidelines referenced above.

Completed applications and all attachments should be sent to the Chief Financial Officer, Episcopal Diocese of NH, 63 Green Street, Concord, NH 03301.

APPLICANT *(name of church and town):*

LOAN AMOUNT REQUESTED: \$ _____

PURPOSE OF THE LOAN *(check one):* _____ Capital Improvements
 _____ New Mission

On a separate sheet, describe the loan purpose in more detail, being sure to address the following:

- *nature of the project, including consequences if project is not done*
- *how the project furthers the mission of the parish*
- *if applicable, how the project will improve the environment or save energy*
- *rationale for borrowing rather than using cash-on-hand, savings or investments*
- *estimated cost (written estimates are preferred)*

REPAYMENT PLAN *(check one):* _____ Operating Budget _____ Special
Appeal/Fundraiser

Please attach the following financial reports: (1) a report of the current year's approved budget showing actual results year-to-date; and (2) a report of budget versus actual for the two previous years. Add any additional explanations that might assist the reviewer in understanding these results.

If a special appeal/fundraiser is expected to fund repayment, attach a description of the activity contemplated and provide an explanation of why you expect the activity to be successful.

EXISTING DEBT: Total outstanding debt = \$ _____

Please attach a list of each outstanding debt (including credit card balances, loans from banks or other third parties, mortgages on church property, other DAF Loans, etc.) showing the following details:

- Name of lender
- Original date and original amount of loan
- Purpose of loan
- Repayment terms (note any past due amounts and provide an explanation)
- Balance remaining (if credit card, also include the average of monthly charges for the past 24 months)

CHECKING, SAVINGS, AND INVESTMENTS:

Please attach a list of all accounts within each category, showing the following details:

- Name of account
- Name of bank or other financial institution where funds or investments are held
- Current balance (in the case of investments, current market value)
- Purpose of account (for accounts with a specific purpose, note whether it is a donor restriction or a vestry designation)

DATE APPROVED BY VESTRY: _____

SIGNED:

_____	Date: ____/____/____
Warden	
_____	Date: ____/____/____
Warden	
_____	Date: ____/____/____
Treasurer	
_____	Date: ____/____/____
Rector/Vicar	

Compliance Verification [for Finance Committee use only]		
_____ Yes	_____ No	Parochial Reports
_____ Yes	_____ No	Fair Share
_____ Yes	_____ No	Audit/Financial Review
_____ Yes	_____ No	Clergy Compensation
_____ Yes	_____ No	Denominational Health Plan/Lay Pension System