



Church Corporate Loan Application Required Documents

Thank you for your interest in our Church Corporate Business Loan Program. All borrowers must be members of Interfaith Federal Credit Union. Terms and conditions subject to change without notice.

Required forms available at <https://interfaithfcu.org/loan-application-forms>

If you are a church loan applicant, please provide the following:

- Member Business Loan Application, Environmental Questionnaire, Religious Questionnaire, and Business Debt Schedule.
- Board meeting minutes authorizing the church to apply for the loan, stating Interfaith Federal Credit Union as lender, loan amount and number of loan signers and their names and titles, if applicable. Minutes must be on church letterhead and signed by the Secretary.
- Brief narrative on the use of loan funds.
- Three years of financial statements including a balance sheet and profit and loss statement.
- Interim financial statements for the year within 60 days of loan application.
- Discussion with District Superintendent (DS) for holding a Charge Conference. If it is waived, the DS must provide a letter on Conference letterhead and signed.
- DS approval for the loan application, listing loan amount, Interfaith Federal Credit Union as lender and use of funds.
- DS and Conference Treasurer to be notified if church borrower is past due on loan payments.
- Copies of bank statements for operating account (for month of December only) for three years ending December 31 (include interim statement for most recent month).
- A check for \$750 as non-refundable deposit. When loan is funded, the full \$750 will be credited towards loan closing costs.
- When submit signed loan offer letter, include non-refundable check for appraisal. Amounts range from \$400 to \$5,000 depending on collateral property type.
- Copies of articles of incorporation and any leases if rental income is collected.

If you are not a church but a non-profit organization loan applicant:

- Completed Member Business Loan Application, Environmental Questionnaire, Business Debt Schedule, and Non-Profit Supplemental Questionnaire.
- Three years of financial statements including a balance sheet and profit and loss statement.
- Interim financial statements for the year within 60 days of loan application.
- Copies of Articles of Incorporation and Corporate Resolution.
- Board meeting minutes approving the loan application to Interfaith Federal Credit Union and stating the loan amount and proposed use of funds.
- Copies of bank statements for operating account for three years ending December 31
- A check for \$750 as a non-refundable deposit. When loan is funded, the full \$750 will be credited towards loan closing costs. Non-refundable check for appraisal with offer letter.

**Please call (800) 245-0433 to speak with our lending department
or email lending@InterfaithFCU.org with any questions.**