

CHURCH LOAN APPLICATION CHECKLIST

- Processing fee of \$1000
- Loan application fee of 1.5% of loan amount
- Signed contract
- Appraisal fee (\$1,500 – estimate)
- Credit report for executive members; Pastor(s), Deacons(s) and Trustee(s)
- Church financial statement
- Profit and Loss Statement for the past 2 years
- Resume of the Pastor(s)
- Organizational chart
- How church is set up (Pastor signs check, Trustees or Secretary)
- History/Profile of church
- Yearly schedule of events (events to raise money)
- Notification of historical landmark (if applicable)
- Total tithes and offerings for the past 2 years
- General operation expense budget
- Future projection for the next year
- Treasurer's report for the last 12 months
- Documents, if corporation separate from church
- List of all employees, compensation and duties
- Current mortgage holder
- All bank account numbers, names, addresses and who takes money from collection to bank
- List of other properties owned with pin number and addresses and LOX (letter of explanation) of any other property with a lien or judgment
- All list of outstanding debts
- Copy of 501c status