



EPISCOPAL DIOCESE OF CENTRAL PENNSYLVANIA

HEISTAND LOAN APPLICATION

The Bishop Heistand Loan Fund provides low interest (currently fixed at 2%) loans to congregations for the purpose of new construction and/or existing facility remodeling and/or repair. Loans can range from \$5,000 to \$100,000+ and a parish can request a payback period between 2 and 10 years. The actual payback period will be determined by the Finance Committee. Loan availability is based on the current fund balance available in the Heistand Loan investment account and the current level of outstanding loans.

Factors that are used in determining loan approval include but are not limited to a parish's:

- Current financial condition
- Purpose of loan
- Current level of outstanding debt
- Ability of parish to repay loan

Loans applications are typically reviewed quarterly by the Finance Committee.

Preferable method of submission is via email to clinder@diocesecpa.org. You may also submit application by mail to: The Episcopal Diocese of Central Pennsylvania, Attn: Chad Linder, Canon for Finance and Operations, 101 Pine Street, Harrisburg, PA 17101.

If you have any questions, please feel free to email or call Canon Linder at (717) 236-5959 (ext. 1107) or (717) 968-5550.

SECTION I: PARISH INFORMATION

PARISH: _____ PARISH LOCATION: _____

PHYSICAL ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

MAILING ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

RECTOR / VICAR / PRIEST-IN-CHARGE: _____

PRIMARY PHONE: _____ EMAIL: _____

DOES PARISH PARTICIPATE AT 100% OF ITS FAIR SHARE ASSESSMENT? YES ___ NO ___

IS PARISH CURRENT ON FAIR SHARE: YES ___ NO ___

PRIMARY CONTACT: _____ TITLE: _____

PHONE: _____ EMAIL: _____

IS PARISH CURRENTLY PARTICIPATING IN SHAPED BY FAITH? YES ___ NO ___

VESTRY CONTACT INFORMATION:

NAME	TITLE	PHONE	EMAIL
	Senior Warden		
	Junior Warden		
	Secretary		
	Treasurer		

HAS VESTRY APPROVED LOAN REQUEST: YES ___ NO ___ DATE APPROVED: _____

SECTION II: PURPOSE OF LOAN:

PLEASE ATTACHED A DETAILED NARRATIVE FOR THE REASON(S) BEHIND THE NEED TO SECURE FUNDING. PLEASE ALSO INCLUDE SPECIFICS ON HOW THE RELATED PROJECT(S) WILL IMPACT THE PARISH'S MISSION AND MINISTRY. ALSO INCLUDE PARISH PLANS ON HOW THE LOAN WILL BE REPAID AND THE SOURCES OF SUCH FUNDS.

SECTION III: AMOUNT & TERM – current loan rate is a fixed 2%

AMOUNT BEING REQUESTED: \$_____ TERM: _____ (Between 2 – 10 years)

SECTION IV: REQUIRED SIGNATURES

Senior Warden: _____ Date: _____

Jr. Warden: _____ Date: _____

Secretary: _____ Date: _____

Treasurer: _____ Date: _____

SECTION V: NOTES / COMMENTS

SECTION V: REQUIRED DOCUMENTS

ALL PARISHES SUBMITTING APPLICATIONS FOR LOAN APPROVAL /ENCUMBRANCE OF PROPERTY MUST PROVIDE THE FOLLOWING DOCUMENTS WITH THEIR APPLICATION.

- Certified copy of vestry minutes that include approval of the loan request.
- Prior year's income/expense statement.
- Current year's income / expense statement ending within sixty (60) days prior to application submission.
- Current year's budget vs. actual YTD.
- Current year's balance sheet dated within sixty (60) days prior to application submission.
- Current year's budget. If application submitted in November or December, please include the upcoming year's budget.
- Most recent investment account statements.

IF INITIAL APPROVAL IS GRANTED, LOAN APPROVAL MAY REQUIRE ADDITIONAL DOCUMENT REVIEW AND AUTHORIZATION FROM THE CANON OF FINANCE AND OPERATIONS. SPECIFIC REQUIREMENTS WILL BE PROVIDED WITH APPROVAL NOTIFICATIONS.

***** INTEROFFICE ONLY *****

DATE RECEIVED: _____ CFO REVIEW: _____

BISHOP'S APPROVAL: YES ___ NO ___ DATE: _____

FINANCE COMMITTEE REVIEWED: YES ___ NO ___ DATE: _____

FINANCE COMMITTEE RECOMMENDATION: YES ___ NO ___

PARISH NOTIFICATION DATE: _____

CONDITIONS: