
LUTHERAN CHURCH OF AUSTRALIA NEW SOUTH WALES DISTRICT

LLL LOAN APPLICATION FORM (CHURCHES)

NAME OF APPLICANT: _____

NAME OF PROJECT: _____

Application Process:

Your Church's application for an LLL loan will be processed as follows:

1. Application form and accompanying documents received by

The Administrator
LCA NSW District
PO Box 3056
Rhodes NSW 2138.
2. The application is examined by the District Finance Council, and a recommendation made to District Church Council. The church may be asked to supply additional information.
3. The application is approved/not approved by District Church Council and the applicant advised in writing of Council's decision.
4. Application forms are forwarded to the LLL for processing and release of loan monies. Applicants should ring the LLL (08) 8267 4933 to arrange for loan drawdowns.

District Finance Council and District Church Council meet every two months. Meeting dates are advertised on the back page of the 'Contact' or you can ring the District Office for these.

Loans can not be approved without being processed by both DFC and DCC, so please allow time for this in your planning.

Supporting Documentation

Your application must be supported by the following information:

- * ***A copy of your most recent audited financial statement***
- * ***A copy of your current budget, and (if available) your budget for the coming year***

Please note:

Incomplete application or supporting documentation may delay the processing of your application.

1. Applicant Details

Name of Church
or Parish:

Contact Person:

Name:

Address:

Postcode:

Telephone (work):

Telephone (home):

2. Project Details

a) Briefly describe the Project

b) Explain why the Project is being proposed:

c) Briefly describe how the Project will be relevant to your mission and ministry program:

3. Project Cost & Financing Details

Estimated Total Cost: \$

Financed By:

Own Resources: \$

Loans from Financial Institutions (other than the LLL):

Lending Institution (or person):		Annual Repayments
1	\$ <input type="text"/>	\$ <input type="text"/>
2	\$ <input type="text"/>	\$ <input type="text"/>
Loan requested from LLL:		\$ <input type="text"/> *
Total Financing:		\$ <input type="text"/>

* NOTE: Minimum annual repayment is 10% of the amount borrowed and this includes both the principal and interest.

On what approximate date will you require your first loan advance:

4. Ear-marked Deposits Details

Current ear-marked deposits with the LLL: \$

Current loans: \$

Ear-marks available for new loan: \$

(NOTE: Please telephone the LLL (08) 8267 4933 for your latest total of ear-marks. One of the criteria for the approval of your loan will be the extent of your matching deposits with the LLL).

If applicable explanation of how ear-marks shortfall will be made up:

Do you have any other investments or deposits with other financial institutions?

YES	NO
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(Circle one)

If yes, please state the amount of these deposits and any reasons for not being deposited with the LLL.

5. Contributions to District Budget

Current Year

Prior Year

Planned contributions:

\$

\$

Actual contributions to date:

\$

\$

Will repaying this loan reduce your annual contributions to the District Budget:

YES **NO**

(Circle one)

If yes, please state the estimated reduction:

\$

Explanation of any variations or negative impact of proposed loan on future contributions.

How will you finance the additional loan repayments: Please be specific.

6. Existing Loans Details

Do you have any existing loans, either from the LLL or any other lender?

YES **NO**

(Circle one)

If you answered YES, please supply the following details for each loan.

	Lender	Purpose	Year borrowed	Initial Amount	Amount owing	Required Annual Repayment	Actual repayment for previous 12 months
Loan 1				\$	\$	\$	\$
Loan 2				\$	\$	\$	\$
Loan 3				\$	\$	\$	\$
Loan 4				\$	\$	\$	\$

Please attach an additional schedule if more than four loans.

If your actual repayments have been less than the annual repayment rate, please provide details.

7. Application Declaration

At a duly constituted meeting held on:

Name of Church / Parish / Organisation:

Resolved:

1. To apply to the Lutheran Church of Australia for a **bridging loan/ long-term loan** of for the project named in this application;
2. To accept the loan, if approved, on the terms and conditions currently in force and as may be varied by the Church from time to time during the currency of the loan;
3. To repay the loan by monthly/quarterly instalments with total repayments in each calendar year to be not less than 10% of the original loan advanced';
4. To acknowledge that the District, by its guaranteeing the repayment of this loan and indemnifying the LLL against any loss, shall have priority charge over the congregation's/parish's property until the loan is repaid;
5. That contributions to the work of the wider Church, through the District and National Office will not be affected by this loan commitment.

Pastor:

Signature:

Chairperson:

Signature:

Treasurer:

Signature:

8. Approvals / Endorsements

OFFICE USE CHECK LIST

<i>Christian Mission Purpose</i>	<input type="checkbox"/>	<i>Past Loan Repayment Performance</i>	<input type="checkbox"/>
<i>Earmarked Deposits Adequate</i>	<input type="checkbox"/>	<i>Resolution of Organisation Passed</i>	<input type="checkbox"/>
<i>Support of LLL with Surplus Deposits</i>	<input type="checkbox"/>	<i>Audited Financial Statements</i>	<input type="checkbox"/>
<i>Effect on Contributions to the District Budget</i>	<input type="checkbox"/>	<i>Budget</i>	<input type="checkbox"/>

NEW SOUTH WALES DISTRICT CHURCH COUNCIL

The New South Wales District Church Council by its approval of this application:

1. confirms that it has assessed this proposal and is quite satisfied as to its viability;
2. agrees that, if this application is approved by the LCA Loans Allocation Committee, it will guarantee the repayment of the loan to the Lutheran Laypeople's League and indemnify the Lutheran Laypeople's League against any loss in the event of default by the borrower,
3. agrees to regularly monitor the repayment performance of the borrower.

CONDITIONS

Chairman or President:

Administrator or DCC member: