

Synod of the Pacific



FORM - V

Five Year Review of James M. Muzzy Loan

Instructions:

James M. Muzzy loans are reviewed every five years, and the interest rate, monthly payment, and other terms are updated to meet our current guidelines. This form will help us determine the correct rate and payment for the next five years of your Muzzy loan. The benchmark interest rate is currently ____%. You may qualify for a discount of up to 0.75% off this rate based on your Mission Giving history. (For specific guidelines regarding Muzzy loans and Mission Giving discounts, please refer to our web site (synodpacific.org), or the booklet "Loan Guide for Churches.")

Your loan review date is _____. If we receive this form and the requested financial information by that date, we will determine if you qualify for a rate lower than the current benchmark rate. If we do not receive this form by that date, your loan will be reset to the benchmark rate. In either case, your next review date will be _____.

This form may be completed and signed by any responsible party of the church. In addition to the completed form, we will need Financial Statements (balance sheet and revenue/expense) for the last 2 completed years (2009 and 2008).

Please return this form and the Financial Statements to:

SYNOD OF THE PACIFIC
ATTN: Loan Department
200 Kentucky St. Suite B
Petaluma, California 94952-3825

Consultation and assistance is available by contacting Kendra Fraser, Loan Coordinator, at (800) 754-0669

FORM V

FIVE YEAR REVIEW OF JAMES M. MUZZY LOAN

Section A: General Information

Loan Account Number: _____ **Review Date:** _____
Current Balance: _____ **As Of:** _____
Name of Church _____ **PIN** _____ **Presbytery** _____
Phone (____) _____ **Fax (____)** _____ **E-Mail** _____
Mailing Address _____ **City** _____ **State** _____ **Zip** _____
Primary Contact Person for this Review _____ **Title** _____
Phone (____) _____ **Fax (____)** _____ **E-Mail** _____
Pastor _____ **Phone (____)** _____ **At this Church Since** _____
Clerk of Session _____ **Phone (____)** _____ **Term Expires** _____

Section C: Church Statistical Information

Communicant church membership (past two years): 20____: _____; 20____: _____
Average Attendance at Sunday Worship Service(s) (past two years): 20____: _____; 20____: _____

Section D: Church Financial Information

Operating Budget (excludes building funds and affiliated operations such as pre-school)

	Current Yr Budget	20____ (last year)	20____ (prior year)
A Pledged Revenue			
B Non-Pledged Revenue			
C Operating Revenue from other sources (specify: _____)			
D Total General Operating Revenue * (A+B+C)			
E Total General Operating Expenses			
General Operating Surplus or Deficit (D minus E)			

• Use this number in Section E (Mission Giving), row A.

Section E: Mission Giving

	Current Year Budget	20____ (Last Year)	20____ (Prior Yr)
A Total General Operating Revenue *			
B Per Capita Expense			
C GA/Synod/Presbytery Pledged Giving			
D Special Offerings (OGHS, Pentecost, Christmas/Joy, Peacemaking)			
E Total Qualifying Mission Giving (B+C+D)			
% Mission Giving to Revenue** (E ÷ A)	%	%	%

* From Section D (Budget Info), Row D

** Interest Rate Discounts of up to 0.75% are available based on your most recent full year's Mission Giving Percentage. (0.75% discount at or above 10.0% giving; 0.50% discount from 7.0% to 9.9%; 0.25% discount from 5.0% to 6.9%.) Please consult with Synod staff for exact qualifications and calculations to determine what interest rate you will qualify for.

Section I: Signatures

CHURCH SIGNATURE

The statements and data contained herein are accurate. I understand that Synod will apply the current policies relating to James M. Muzzy Loans to determine the interest rate, monthly payment, and other terms of this loan for the next five years.

Signed: _____
 Printed Name: _____
 Title: _____
 Date: _____

SYNOD ACTION

On _____, 20____, the SYNOD OF THE PACIFIC, in accordance with its own procedures, REVIEWED this James M. Muzzy Revolving Fund Loan and applied the following rates and terms:

An interest rate of _____%, which includes a mission giving discount of _____%, to be reviewed for adjustment on _____.
 Monthly Principal and Interest payments of \$_____.

 Synod Executive/Director of Business Services/Stated Clerk

 Date