

# Synod of the Pacific



## FORM - V

### Five Year Review of James M. Muzzy Loan

**Instructions:**

James M. Muzzy loans are reviewed every five years to update the interest rate, monthly payment, and other terms to meet the Synod's current guidelines. This form will help us determine the correct interest rate and payment of your Muzzy loan for the next five years.

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.

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 Danielle Williams, Investment and Loan Coordinator, at (800) 754-0669 x 11 or email to [danielle@synodpacific.org](mailto:danielle@synodpacific.org)

**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: _____)			
<b>D Total General Operating Revenue *</b> (A+B+C)			
<b>E Total General Operating Expenses</b>			
<b>General Operating Surplus or Deficit</b> (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: Approvals

### CHURCH/BORROWER (Session Request)

On \_\_\_\_\_, 20 \_\_\_\_, the Session of \_\_\_\_\_ Church of \_\_\_\_\_, subject to the approval of Presbytery, VOTED to apply for a (choose one):

- Synod Line of Credit in the amount of up to \$ \_\_\_\_\_, for 24 months, with payments of interest only, based on the Synod's internal cost of funds (less any mission giving discount). Eligible for renewal one time.
- Synod Amortized Loan in the amount of up to \$ \_\_\_\_\_, for 60 months, with payments of principal and interest based on the Synod's internal cost of funds (less any mission giving discount), based on a \_\_\_\_\_ year amortization schedule (25 year maximum).
- Synod Green Loan in the amount of \$ \_\_\_\_\_, for up to 180 months, at an interest rate of 3.500%, with payments of principal and interest.

The Session believes the statements and data contained herein to be accurate, and that the proposed financial obligations are within the ability of the church to repay and submits this application for consideration. The Session understands and agrees to the "Standard Terms and Conditions" in Section H of this application.

\_\_\_\_\_  
Clerk of Session

\_\_\_\_\_  
Date

### CONGREGATION (Only for loans requiring a Deed of Trust)

On \_\_\_\_\_, 20 \_\_\_\_, the Congregation of \_\_\_\_\_ Church of \_\_\_\_\_, voted to approve execution of a Deed of Trust on church property to secure this loan.

\_\_\_\_\_  
Clerk of Session

\_\_\_\_\_  
Date

**PRESBYTERY**

On \_\_\_\_\_, 20 \_\_\_\_\_, the Presbytery of \_\_\_\_\_

In accordance with the Book of Order and its own procedures approved this application for a (choose one):

- Line of Credit for 24 months       Amortized Loan for 60 months       Green Loan for up to 180 months

in the amount up to \$ \_\_\_\_\_. The Presbytery has also:

- Reviewed and approved this project as to mission priority
- Gave consideration to participation in the project's funding
- Reviewed and approved the Financial Plan as fiscally responsible
- Agreed to guarantee scheduled repayment of said Synod Loan
- Requests that loan proceeds be disbursed by Synod directly to the Applicant
- Attached a copy of its most recent Audited Annual Financial Statements

\_\_\_\_\_  
Presbytery/Associate Synod Executive/Stated Clerk

\_\_\_\_\_  
Date

**SYNOD**

On \_\_\_\_\_, 20 \_\_\_\_\_, the SYNOD OF THE PACIFIC, in accordance with its own procedures, VOTED to

APPROVE a Synod:       Line of Credit for 24 months       Amortized Loan for 60 months

in the amount up to \$ \_\_\_\_\_ at a starting rate of \_\_\_\_\_% based on the Synod's internal cost of funds, which includes a discount of \_\_\_\_\_% based on Mission Giving history.

\_\_\_\_\_  
Synod Executive/Director of Business Services/Stated Clerk

\_\_\_\_\_  
Date