



Non-Profit/Religious Loans

Here's what we look for:

in a Potential Borrower

- ✓ Brief history of the non-profit/church
- ✓ Brief biography of the President/Pastor
- ✓ 501 (c)(3) authorization letter
- ✓ Listing/biographies of Board of Directors / Trustees and Deacons

in a Loan Application

- ✓ Financial statements for previous three years
- ✓ Projected cash flows (3 years)
- ✓ Schedule of debt (if any)
- ✓ Plans and specifications (if request for construction or rehabilitation expansion)
- ✓ Sales agreement (if purchasing property)
- ✓ Detailed list of collateral – if real estate, include:
 - Year built or purchased
 - Outstanding mortgage balance
 - Date of maturity
 - Interest rate
 - Original purchase price
- ✓ Environmental reports
- ✓ Resolution
- ✓ Annual board/church-approved budget
- ✓ Sunday worksheets for last three months, together with bank statements
- ✓ Copies of grant awards or contracts (if line of credit)
- ✓ Other information as required

banking that matters