

TERM LOANS

TRADITIONAL FINANCING FOR YOUR CAPITAL PROJECTS

HOW MUCH CAN WE BORROW?

This depends on your project. Thirty percent of the total cost of the project must be “on hand” by completion of the project (includes that portion of total already spent). It is more desirable to have the congregation have this 30% requirement met at the beginning of construction.

WHAT'S REQUIRED?

Security: the Foundation must be able to record a Deed of Trust in first position.

Term: the loan can last no longer than 15 years.

Repayment ability: The church must demonstrate the ability to generate sufficient cash flow to make loan payments and cover all other expenses, including benevolences, appointments in full, increased operating costs of new building, etc.



HOW MUCH DOES IT COST?

Interest rates are set at the WSJ Prime rate at the time of origination, minus 0.5%. Churches with investment accounts at the Foundation receive a 0.5% discount on interest. Insurance and legal fees are added to the principal balance. Payments begin the first day of the second month following distribution of funds, and are made via ACH through our secure portal. There are no penalties for early repayment.



www.faith.foundation/loans

Contact us now to start your
hassle-free loan application:
staff@faith.foundation
(800) 488-4179