**Presbytery of Arkansas**

**Emergency Loan Fund for Church Professionals**

The Presbytery of Arkansas has an emergency loan fund specifically established for church professionals. This assistance is to help with personal emergency financial needs as they may arise.

 Details and conditions for a loan from the fund:

* The borrower is eligible for a loan if he/she is a Minister of Word and Sacrament, a Commissioned Ruling Elder or a Certified Christian Educator who is a member of the Presbytery of Arkansas.
* It is in an amount of up to $10,000 (but negotiable).
* It is at a 0% interest rate.
* It is to be repaid within a 24 month period
* If a borrower leaves the Presbytery before the loan has been repaid, the loan is due in full.
* Loans are for emergency situations only (emergency being defined as financial situations that can impact the applicant’s wellbeing and/or his/her family).
* In all cases a loan will be confidential—the report to Presbytery will be only that a loan was made and its total dollar amount.

Procedure for obtaining/granting a loan:

The person desirous of a loan should discuss it with the General Presbyter. If the way be clear, the applicant should fill out a loan request form with supporting documentation, or if documentation is not available, a short narrative explanation. The application will then be submitted to the Presbytery’s Task Force for Emergency Loans for Church Professionals which is composed of 3 members (a representative from Committee on Ministry, a representative from the Committee on Administration and the General Presbyter). If a loan is approved, a loan agreement will be executed, and the funds will be electronically transferred to the borrower’s bank account. (A voided check for the bank account to which the funds are to be transferred will be required.)

Attachments:

Emergency Loan Request Form

Terms of Loan Agreement

**Presbytery of Arkansas**

**Emergency Loan Fund for Church Professionals**

**Loan Fund Request Form**

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Home Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**City\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ State\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Zip\_\_\_\_\_\_\_\_**

**E-mail Address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone numbers: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Title (MWS, CRE, or Certified Christian Educator):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Position:**

**Pastor, what church\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Chaplain, where\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Other, what, where\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Retired\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Amount Requested: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Can you afford to pay off the loan within 24 months? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Supporting documentation attached or short narrative explanation:**

**Presbytery of Arkansas**

**Emergency Loan Fund for Church Professionals**

**Loan Agreement**

**Date of Agreement: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**For value received I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (the borrower) promise to pay to the Presbytery of Arkansas (the lender) according to the terms of the following agreement.**

**Parties:**

**Borrower (please print): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Lender: The Presbytery of Arkansas**

**Loan Amount: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Interest Rate: 0%**

**Length of Repayment Period: 24 months from the first day of the month following the date of this agreement.**

**Repayment of Loan:**

**to be paid back (choose one):**

**in 24 equal continuous monthly installments of $\_\_\_\_\_\_\_\_\_\_\_**

**or in 8 equal continuous quarterly installments of $­­­\_\_\_\_\_\_\_\_\_\_\_**

**The borrower has the right to pay back the whole amount at any time or to increase the amount paid.**

**If the borrower leaves the Presbytery the loan is due in full.**

**Borrower: Lender:**

 **The Presbytery of Arkansas**

 **General Presbyter**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**