



OREGON SYNOD

Evangelical Lutheran
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Mission Loan Fund Now Available!

The Oregon Synod is pleased to make a new **Mission Loan Fund** available to our congregations. For many years, a Ministry Loan Fund was maintained at Region 1, but for legal and administrative reasons, it was dissolved and the funds distributed to NW synods. Oregon will have about \$80,000 available for revolving loans. Our goal is to make loans easily and inexpensively available for our congregations' use.

This loan fund is available to help with **your congregation's program and equipment needs**. We plan to loan up to \$5,000 per congregation, repayable within 5 years. The application process is very simple – the entire application is on the reverse of this letter. We ask only that the congregation commit itself to repaying the loan. Otherwise, there are no onerous terms and conditions. Simply complete the loan application and promissory note (reverse side of this sheet) and return to the Synod Office.

To determine your preferred repayment pattern, first decide how much you wish to borrow and over what number of months you wish to pay it back. Then go to the table to the right and multiply the amount in the right column for the period you have selected by the number of thousands you wish to borrow. The result is the amount of your monthly payment to the Synod. For example, if you wished to borrow \$3,000 for 4 years (48 months), multiply \$22.58 (from the table) by 3 (number of thousands) to get your \$67.74 repayment per month.

Repayment per \$1,000 at 4%	
Months	Repay/month
12	\$85.15
24	\$43.42
36	\$29.52
48	\$22.58
60	\$18.42

Repayment is simple – include it on your remittance slip and check to the Region 1 Financial Services Office (FSO) along with your Mission Support and other gifts. Alternatively, you can send your monthly repayment check separately (with a note to tell them what it's for) to Oregon Synod/Region 1 FSO, 766 John Street, Ste B, Seattle, WA 98109.

Money will be loaned for almost any worthwhile purpose (except on-going operating expenses, such as salaries). Examples of acceptable purposes include purchase of computer equipment (and access to the Internet), purchase of sound and video systems, sponsorship of outside program providers (workshops, seminars, events, etc.) and repair or replacement of current equipment.

Questions? Call Tricia Larsen, Oregon Planned Giving Director at (503) 244-4102 or e-mail at Blessed2Give@cs.com or Grieg Anderson, Synod Treasurer at (503) 244-1774 or grieganderson@comcast.net. As always, the folks at the Synod Office can help as well.

We look forward to hearing from you!

Your Oregon Synod Endowment
Committee

OREGON SYNOD – MISSION LOAN FUND

**Loan Application
and Promissory Note**

Congregation
Name: _____

Street Address: _____ Phone: (____) _____

City: _____ State: _____ Zip: _____

Contact
Person: _____ Phone: (____) _____

This congregation wishes to borrow \$ _____ (\$5,000 max) for the purpose of _____

This loan will be repaid in _____ monthly installments (60 months max) of \$ _____ per month (see table on reverse), including interest at 4%, with the first monthly repayment due at the end of the month after the month in which the loan is received.

Promissory Note

The undersigned attest that this congregation, by action of its Congregation Council on _____ (date), promises to repay to the Mission Loan Fund of the Oregon Synod the principal amount shown above plus interest at the rate of 4% per annum from date hereof within the time period selected above, with the first payment due on the last day of the month following the month in which the funds are disbursed, with subsequent payments due on the last day of each month thereafter until paid in full. Monthly payments include payment of both principal and accrued interest.

Congregation
President's
Printed Name: _____

Signature: _____ Date: _____

Congregation
Secretary's
Printed Name: _____

Signature _____ Date: _____

Application and Note Acceptance

Accepted: _____ Date: _____
Dennis Odman, Synod Mission Endowment Committee Chair

Loan
Disbursed: _____ Date: _____
Grieg Anderson, Fund Custodian

Loan Account # _____