

REQUEST FOR APPROVAL TO REFINANCE EXISTING DEBT

Date: _____ Person completing the form: _____

This request is made to refinance existing debt

1. Church requesting approval: _____
2. Why is debt refinancing being sought: _____

3. Details of *current* loan:
 - a. Lender / Bank name: _____
 - b. Date loan was first originated: _____
 - c. Original principal balance: _____
 - d. Current principal balance: _____
 - e. Interest rate (e.g., 3.50%, 4.25%, etc...): _____
 - f. Interest rate terms (fixed or variable? If variable, provide specific terms): _____

 - g. Amount of monthly payment (principal + interest): _____
4. Details of *proposed* refinanced loan:
 - a. Lender / Bank name (if not the same as your current lender): _____
 - b. Refinanced loan amount (including any rolled-in fees): _____
 - c. Interest rate (e.g., 3.50%, 4.25%, etc...): _____
 - d. Interest rate terms (fixed or variable? If variable, provide specific terms): _____

 - e. Amount of monthly payment (principal + interest): _____
5. Total fees associated with this refinancing. Include lender fees, appraisal fees, closing fees, environmental fees, etc...: _____
6. What is the present real estate value of your church? _____
7. What has been the total income of your church for the past three years?
20____ \$ _____; 20____ \$ _____; 20____ \$ _____