

CANADA

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HELP US HELP OTHERS: WE ARE IN THIS TOGETHER!! **THE NATIONAL CHURCH LOAN FUND APPEAL**

I thought it appropriate to write to you regarding the Church of the Nazarene Canada Loan Fund.

It is becoming increasingly difficult for local churches to borrow money from financial institutions for capital improvements and facility purchases etc.

The National Church Loan Fund was established to assist churches in this regard.

In fact the stated purpose reads as follows...

The Church Loan Fund Canada was established to secure and administer funds which will be used in fulfilling the mission of the Church of the Nazarene Canada.

The specific purpose of the Fund is:

- To facilitate the growth and multiplication of the church by providing loans to local churches and districts, and other Canadian Nazarene church organizations which have a national purpose and orientation.*
- To provide such loans in situations where financing from local lending institutions is not readily available.*
- To provide a vehicle for individuals to invest their finances in the mission of the church, while at the same time, receiving a reasonable return on their investment.*

The Church of the Nazarene Canada is the legal corporation through which the business of the Loan Fund is conducted. The National Board is responsible for establishing policies by which monies may be secured, held and managed for the Fund and by which loans may be made and administered in a manner consistent with the above. WE NEED MORE INVESTORS!

WE NEED YOUR HELP!

We have pretty much exhausted our lending capacity to the churches, which means the fund is active and fulfilling its purpose, but the fund is reaching its maximum potential.

Total loans for 2018 = Approximately \$850,000, leaving us with only \$ 355,000 available to our churches across Canada. Considering the fact that the borrowing cap is \$200,000 per church this money would be exhausted fairly quickly. We do have preliminary enquires on hand already.

In order to meet the increasing application demand we need more in the fund. Remember the purpose is to enable congregations to fulfill their mission. It is no delight to have to tell applicants that we have no more funds to lend.

So, IF YOU WOULD LIKE TO INVEST WITH A REASONABLE RATE OF RETURN AT A VERY LOW RISK, AND AT THE SAME TIME KNOW THAT YOUR INVESTMENT IS HELPING TO FULFILL THE MISSION OF CHRIST, (THERE ARE NO ADMINISTRATIVE COSTS AS OUR OFFICE IS ALREADY ESTABLISHED) PLEASE READ ON...

WHAT YOU NEED TO KNOW!

Deposits will be received in Canada, in Canadian funds. The minimum deposit is \$1,000.

On receipt of a deposit to the Fund, the depositor shall be given a "Certificate of Deposit". It shall record the amount of the deposit, the interest rate to be paid, the type of Certificate (simple or compound interest), and the maturity date.

The term of the certificate may be from one to five years, as selected by the depositor.

The interest rates on deposits shall be dependent on the sum deposited and on the term of the deposit.

Interest will be paid out or accrued on December 31st of each year

If the Certificate holder wishes to redeem their investment or any portion thereof at any time the funds will be returned immediately without penalty

ONE MORE THING:

If you be interested in making a simple “DONATION” to the Loan Fund, we will issue a tax receipt for 100% of your gift.

WHAT NEXT?

*If you would consider this a good stewardship option, then make a call and speak to **Eric White ...905-602-8220 extension 201***

THANK YOU IN ADVANCE.

*Ian Fitzpatrick,
National Director*

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