

## Bridge Loan-Insured Deductible

### Short Term Loan Application

Purpose: To subsidize insurance claim deductible portion

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

Church: \_\_\_\_\_ GCFA#: \_\_\_\_\_

Church Trustee: \_\_\_\_\_ Ph # \_\_\_\_\_ Email: \_\_\_\_\_

Church Treasurer: \_\_\_\_\_ Ph #: \_\_\_\_\_ Email: \_\_\_\_\_

### **QUALIFICATIONS**

- 1 Maximum amount of loan is \$4,000.00 after the local church pays the first \$1,000.00
- 2 Maximum term is 9 months, without interest. Repayment due in full after 9 months  
( Interest of 10% per annum will be assessed on any unpaid balance after 9 months)
- 3 Local church must be current on:
  - A. Apportionments payments
  - B. Fire & liability premiums
  - C. Health and benefit premiums

Claim #: \_\_\_\_\_

Amount of Total Deductible: \_\_\_\_\_

Loan Amount Requested from Conference: \_\_\_\_\_

Date and amount paid by local church: \_\_\_\_\_ Date Paid: \_\_\_\_\_

### **Treasurer's Office Use Only:**

	Invoiced <u>2018</u>	Paid <u>2018</u>	Invoiced <u>2017</u>	Paid <u>2017</u>	<u>Approved</u>	<u>or</u>	<u>Declined</u>
Apportionment	0	0	0	0			
Fire & Liability	0	0	0	0			
Health & Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>			
	0	0	0	0			

### **NOTE:**

We suggest that each church should already have or should begin a designated fund for building and property issues. The fund would be designated for deductible payments as well as known and unknown future repair and maintenance issues. Trustees should determine an amount as a goal based on known issues as well as the probability of occasional future claim deductibles. As a general guide we suggest 1% of building value as a guide for current maintenance and another 1% of building value for long term major maintenance reserves. This would be a "rule of thumb" for the total designated fund balance.