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ABOUT EPISCOPAL CHURCH BUILDING FUND LOANS

The Episcopal Church Building Fund (ECBF) assists parishes and ministries by providing loans for projects based in real property. They invite applications for projects large and small.

To learn about ECBF and why you should consider an ECBF loan, please visit their website: <u>www.ecbf.org</u>.

Navigating the Application Process in The Diocese of Long Island

- 1. Before initiating and ECBF loan, we strongly recommend that the clergy-in-charge/lay leader touch base with <u>Anthony Natale</u>, Director of Construction PRIOR to completing the application.
- 2. Church downloads the application from the <u>ECBF website</u>, completes form, and prepares the required accompanying documents. Church vestry prepares a resolution (should state date of meeting, who was present, details of loan request).
- 3. Church provides duplicate copies of the following to the diocesan offices for an initial review and vetting process:
 - a. Vestry Resolution with secretary's certificate
 - b. Completed application and accompanying documents
 - c. Cover letter by the clergy person addressed to the Bishop requesting permission to apply for the loan with a brief narrative of the reason for the loan and what provisions the parish has made for the repayment of the loan (i.e. Capital Campaign).
 - d. Evidence that the parish is making an offering of a tithe or a proportional gift for the common ministry of the Diocese.
- 4. The loan application should be sent to:

Episcopal Diocese of Long Island 36 Cathedral Avenue Garden City, NY 11530 Attn: Anthony Natale/ECBF

- 5. The application shall first be reviewed by the Chancellor, the Director of Construction, and a representative of the Trustees. In this diocese, the Trustees of the Estate Belonging to the Diocese of Long Island, rather than Diocesan Council, is the body that guarantees ECBF loans. Any initial questions or concerns that emerge at this point shall be directed to the parish contact person. In some instances, a clarifying meeting may be required.
- 6. If the application is in order, the Bishop and the Trustees of the Estate at their next meeting shall review it.
- 7. If the loan is approved by the Trustees of the Estate, it shall be signed by the bishop and returned to the congregation for submission to the Episcopal Church Building Fund.