

Getting Started

WITH A DEVELOPMENT FUND LOAN

Working with the Development Fund, churches and agencies receive step-by-step guidance through the application and loan process, financing options, answers to committee questions, and any other needs that arise.

To begin the loan process with the Development Fund, here's what you need to do prior to the approval of a loan:

Step 1: Meet the Requirements

Meet national and local denominational requirements and fill out a loan application.

Step 2: Secure Pledges

Secure pledges from the congregation for two to three years of the amortization schedule (monthly payments).

Step 3: 10% of the Proposed Project Budget

A minimum of 10% of the proposed project's total cost must be placed in a separate building fund account at the time the loan is approved.

To apply for a loan from the Development Fund, call 334-793-6820 or visit www.alwfumf.org/loans.

“

Terri and her team were readily available to answer the few questions that we had, and we got a quick and positive response from the loan committee. We were then able to accomplish the roof replacement as planned. We highly recommend that when you are looking for funding to accomplish your next major church project that you talk with the Development Fund.”

— Bob Kirsch

Government Street UMC, Board of Finance Chair

“Terri Turner and the Alabama-West Florida United Methodist Foundation's staff guided us through a clear and simple loan process. They have always responded promptly to any of our questions and concerns.”

— Dr. Scott Christopher Hohn

Trinity United Methodist Church, Senior Pastor

UNITED METHODIST
**DEVELOPMENT
FUND**

ALABAMA • WEST FLORIDA

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DEVELOPMENT FUND

Supporting Church Growth



UNITED METHODIST
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FUND**

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What is the next thing God is calling your ministry to do?

What is your goal in ministry, and how are you going to accomplish it? Whether you are looking to build a new space for worship, catch up on renovation projects, refinance a large loan, or purchase property to expand your local missions, Development Fund loans are perfectly positioned to assist your next project.

Who We Are

The Development Fund was established in 1984 to provide a locally-based, low-interest loan alternative for Methodist churches and agencies. For over 39 years, the Development Fund has fueled growth, expansion, and renovation needs and has loaned over **\$22.6 million**. Because of the generosity of those who invest in the Development Fund, churches can continue to grow and serve their communities.

The Development Fund and our Board of Directors understand your church's needs and can provide flexibility while also addressing your churches individual needs and circumstances throughout the loan process. **Let's grow God's kingdom together!**

Our Purpose

As the body of Christ, it is our mission to build His kingdom. **Ephesians 4:16 shares that we are fitted and held together with each individual part working together**, enabling the growth of His body for building up the church in love. Our churches, agencies, and missions are continually building God's kingdom together in so many different ways.

What We Do

We make loans to churches, agencies, and missions for purchasing property, refinancing large loans, building projects, major renovation projects, and new church construction.

Development Fund loans have helped build new sanctuaries and recreation centers. They have also aided in expanding ministries through property purchases, roof replacements, air-conditioning replacements, landscaping, interior and exterior remodeling, parking lot expansions, and much more.

How We Can Help You

- Low-interest loans for up to \$1 million*
- Loan terms for up to 15 years
- Fixed interest rates for one year
- Competitive interest rates
- No points or closing costs
- Complying with denominational guidelines

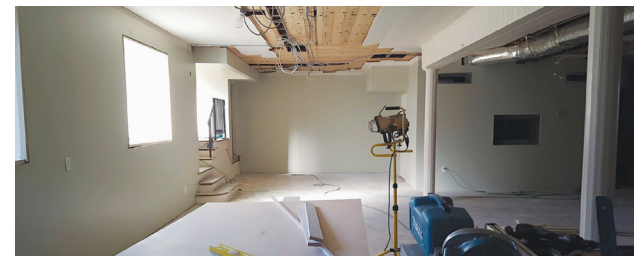
*For loans larger than \$1 million, contact us! The Foundation has the ability to negotiate with other sources for larger loans.



Crestview UMC worked with the Development Fund by receiving a loan to replace their air-conditioning unit.

Other Loan Requirements

- A loan application must be completed with all the relevant statistical and financial information about the church's congregation, and the proposed construction plan must be completed and received by the Development Fund office.
- The church must provide a legal description of the property, signed by the Board of Trustees, to the Development Fund office.
- Once approved, the church must sign a mortgage and promissory note and have recorded the first mortgage on the property with lien evidenced by a mortgage's title insurance company licensed in Alabama or Florida.



Jackson FUMC partnered with the Development Fund for an updated HVAC system, new "smart" technologies, re-landscaping, and refurbished youth rooms.