An Introduction to the Centennial Loan Fund of Winnetka Congregational Church

Winnetka Congregational Church
Since 1874
A House of Worship for All People
725 Pine Street
Winnetka, Illinois 60093
847.441.3400
Loans are made with the expectation that they will be repaid within a reasonable time period, generally limited to a maximum of five years, and are to bear interest at a rate less than the prevailing market rate. Loans are generally limited to an amount not to exceed $40,000.00, are to be amortized over the life of the loan and are repayable at such times as may be mutually agreed upon. Loans are made directly to the borrower and are evidenced by a written instrument.

**CENTENNIAL LOAN FUND**

Winnetka Congregational Church established a loan fund during the year 1975 as a part of its Centennial Celebration. This fund is considered a revolving loan fund and Protestant churches situated in the City of Chicago may borrow from this fund for the purpose of meeting significant needs of such churches. The fund is administered by a committee of Winnetka Congregational Church.

Borrowings are made from the fund when it is impossible or burdensome for churches to borrow from conventional sources and the purpose of the borrowing is deemed significant to the life of the church. Loans have been made for various purposes, including:

- Replacement of boilers
- Completing of a building program
- Making repairs and alterations
- Acquiring properties
- Surfacing a parking lot
- Constructing a new roof
- Rehabilitating windows
- Painting and decorating church properties
- Purchase of Sunday school programs and equipment

And for many other programs and purposes, all of which could be considered as necessary to enhance the effectiveness of the life and work of the church.

Applications or inquiries should be directed to Winnetka Congregational Church, Attention: Centennial Loan Fund Committee.

Applications for loans should be in writing and should set forth a description of the purpose of the borrowing and the total estimated cost.

The application should also include:

- Name, address and telephone number of the borrower and of its minister.
- Church denomination or affiliation.
- Description of the church’s activities, its membership, the number attending church services.
- Sunday school programs, if any.

Applicant should attach the church budget or financial statement for the past three years and include information to indicate the ability of the church to make repayment of the loan in accordance with its terms.