

LOANS FOR ENERGY SAVINGS IMPROVEMENTS TORONTO UNITED CHURCH COUNCIL

CONGREGATION OR MISSION UNIT

Name:

Address:

Phone:

ORIGINATION FEE

A non-refundable origination fee will be made at the time the loan application is presented. The origination fee for loans under \$10,000 is \$150 and the fee for loans between \$10,001 and \$50,000 is \$250. The purposes of the fee is to offset the direct costs of TUCC pertaining to the administration and accounting of your loan at the time of application and during the first term (including but not limited to staff time and travel, audit fees, office costs, and Board expenses).

Cheque payable to Toronto United Church Council is enclosed:

ENERGY SAVING PROJECT TYPE (indicate all that apply)

Energy Audit not required

Appliance replacement with Energy Star upgrade
Building envelope upgrade (windows, air sealing, insulation)
Heating, ventilation, and air-conditioning upgrade
Fuel substitution retrofit
Installing building automation and energy control mechanisms
Solar hot water heating installation
Interior and exterior lighting upgrades

Contractor/Supplier estimate included with application

Energy Audit required (contact Council offices for advice on obtaining Audit)

Alternative energy installation including geothermal, solar
photovoltaic and wind power installations)

Energy Audit completed and submitted with application
Energy Audit cost included in loan request
Contractor/Supplier estimate included with application

Other energy saving retrofit/installation (work not in the above categories subject to review by Council and/or its advisors):

FINANCING

Amount required:	(loan minimum \$5,000; maximum \$50,000) (*)	
Repayment period:	3 years	(maximum for under \$10,000)
	5 years	(maximum for \$10,001 to \$25,000)
	10 years	(maximum for \$25,001 to \$50,000)

(* - Financing of larger projects will be considered on a case by case basis with terms and conditions established at the time of the application, Contact Council offices for additional information.)

INSURANCE ON BUILDING

For all projects, **the following information must be provided.**

Name of insurance company:

Policy number:

REQUIRED INFORMATION

The following information must accompany this application – Please check box to confirm that the requested information accompanies this application.

1. A brief narrative describing the nature of the project (what is being undertaken and how it will improve energy efficiency and/or help reduce greenhouse gas emissions).
2. The most recent Annual Report of the congregation or mission unit.
3. The most current financial statement for the congregation or mission unit.
4. The budget for the energy saving project for which financing is being requested including all anticipated costs and income sources together with date(s) for the loan advance/advances you will require.
5. The full contact information for the following people (**name, address, phone, fax and email**):

For congregations -

- The designated Contact Person for this application
- The Minister
- The Treasurer
- The full membership of the Board of Trustees

For mission units -

- The designated Contact Person for this application
- The Executive Director or equivalent officer
- The Finance Officer / Treasurer
- The Signing Officers of the Board of Directors

ACKNOWLEDGEMENT

By signing this application, the applicant acknowledges the following matters pertaining to the approval process and management of the loan:

1. The applicant acknowledges that any **unrestricted capital reserves** it holds in excess of \$25,000 are either being applied to the project being financed or provided as collateral through a deposit in TUCC's *Investing In Ministry Fund*.
2. If and when required, the applicant is responsible to seek **permission from the Regional Council** to carry out the capital project and/or to mortgage the trust property, to provide that court with the information it requires to make its decision, and to have the appropriate officer of the court communicate its decision in writing to TUCC (see *The United Church Manual, 2016, Section 2.1.3*). This application is deemed to be incomplete until TUCC receives in writing the resolution of the Regional Council.
3. The term for a loan or renewal shall normally not exceed three years; however, a term equal to the amortization period will be available for loans and renewals with an amortization period of five years or less. Upon each renewal, a **non-refundable renewal fee** will be invoiced and paid 90-days prior to the renewal date. The fee for renewals under \$10,000 is \$150, the fee for renewals over \$10,001 is \$250. The purposes of the fee is to offset the direct costs of TUCC pertaining to the administration and accounting of your loan at the time of renewal and during the term (including but not limited to staff time, audit fees, office costs, and Board expenses).
4. Draws on borrowed funds may not be permitted until TUCC's **Promissory Note** has been signed by the applicant's Trustees and returned. For this reason, the applicant should attend to administrative requests from TUCC in a timely manner.
5. The application is terminated if the approved loan amount is not forwarded within three months of the approval.
6. Repayment is by way of **pre-authorized bank withdrawals**. The forms for this service will be forwarded to the borrower and must be signed and returned no later than 2 weeks before the first payment is due.
7. All borrowers are required to have valid and current property insurance remain in place on the property for the life of the loan. The borrower **must** supply TUCC with a new *Certificate of Insurance on or before the date of each annual insurance renewal*. TUCC must be added as an "additional insured" on the policy. **A late fee may be applied** by TUCC if the annual Certificate is not received by the date required.

Signature of applicant

Print name:

Title:

Date:

Signature of applicant

Print name:

Title:

Date:

(Signatories are normally the Chair of Trustees, the Treasurer, Chair of Board, or other officers with the authority to bind the congregation/mission unit in a loan contract.)