

LOAN REQUEST

Parish Information	Number	#405																		
	Name	St. Maximilian Kolbe Parish (SE Portage Co) Almond																		
	Pastor	Rev. Peter M. Manickam																		
Amount	\$ 150,000.00 of \$1.27 million project (11.8% of total). Based on numbers provided, total expenditures will exceed \$1.4 million due to increases in materials and costs (10.7% of total)																			
Purpose	Construction of multi-purpose social hall																			
Reason(s)	See letter from Fr. Manickam																			
Repayment Plan	Repay at \$3,000 / month over 4.5 years from pledges outstanding for this campaign.																			
SAFS Relationship	<p>Account Summary</p> <table border="1"> <thead> <tr> <th colspan="2">Deposit Accounts</th> <th>Balance</th> </tr> </thead> <tbody> <tr> <td>DP405003</td> <td>Women's Council</td> <td>26,703.75</td> </tr> <tr> <td>DP405005</td> <td>St. Maximilian Kolbe Church Social Hall Fund</td> <td>358,922.54</td> </tr> <tr> <td>DP405051</td> <td>Hope Cemetery Operating</td> <td>28,347.00</td> </tr> <tr> <td>DP405053</td> <td>Guardian Angels Cemetery Operating</td> <td>12,394.13</td> </tr> <tr> <td colspan="2">Total Deposits</td> <td>426,367.42</td> </tr> </tbody> </table>		Deposit Accounts		Balance	DP405003	Women's Council	26,703.75	DP405005	St. Maximilian Kolbe Church Social Hall Fund	358,922.54	DP405051	Hope Cemetery Operating	28,347.00	DP405053	Guardian Angels Cemetery Operating	12,394.13	Total Deposits		426,367.42
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Diocese Relationship	All accounts are paid current																			
Additional Information	<p>Project is currently in progress and funds of over \$876k have been paid by the Parish. This project was originally submitted in August 2021 and received approval from the Diocese prior to its commencement. At that time the parish had requested of loan of \$100k as part of the funding for this project.</p> <p>No prior loan experience with SAFS.</p>																			
Terms	<p><i>The Loan shall be paid with payments of accrued interest on or before the fifteenth (15th) day of each month and a single payment of principal and accrued unpaid interest on demand or as provided by borrower. Payments are applied first to interest and then to principal. The outstanding principal may be prepaid at any time.</i></p> <p><i>The Applicable Interest Rate will a per annum interest rate equal to a floating rate based on the Bond Fund Current Yield of the St. Ambrose Financial Services, Inc. Investment Fund with U.S. Bank Private Wealth Management (US Bank Bond Fund Yield) as published in the quarterly report (January, April, July & October) from U.S. Bank Private Wealth Management Relationship Review plus a margin of 0.50%. <u>Current pricing as of the date of this request is 3.00%.</u></i></p>																			