

IN U.M. Loan and Savings Ministry, Inc.

The Loan Fund helps United Methodist churches and agencies throughout Indiana finance expansions in their ministry through mortgage loans. These loans are funded by the deposits of both individuals and churches, which all must have a connection to The United Methodist Church.

Since its creation in 1999, the Loan Fund has approved over 100 loans totaling around \$25 million. Churches have used their loans to purchase new property, build additions, complete remodeling, and improve handicap accessibility. Many churches across the state have been able to improve facilities for worship, fellowship, children and youth.

The Loan Fund offers outstanding rates on deposits. During 2009, our lowest rate on a savings account was 1.5% and for most of the year was over 2%. These higher returns provide our church and member depositors with additional resources with which to fund ministry.

We feel blessed that during these stressful economic times, we have not had any defaults on our loans. While we have begun to work with a few churches that have suffered during this crisis, we do not anticipate at this time that any church will be unable to pay off its loan.

Currently we have 62 active loans totaling over \$16.5 million in outstanding balances. We also have \$20.6 million on deposit in over 1,500 accounts. This well positions us to be able to address future growth needs in our churches. We would like to thank our committed depositors who make this ministry possible.

Tom Heck, Chair
IN U.M Loan Fund Board of Directors