



PREACHERS' AID SOCIETY OF NEW ENGLAND
A United Methodist Organization

Parental Loan Program

The New England Conference Clergy person (or surviving spouse) should complete this application. Be assured that this information will be kept strictly confidential. Please print and use back if needed

Name _____ Date _____

Address _____

City _____ State, Zip _____ County _____

Best Contact Phone _____ 2nd Phone _____ Birthdate _____

Social Security Number: _____ Email: _____

Please check one:

Ordained Elder _____ Ordained Deacon _____ Full time Local Pastor _____

Surviving Spouse of NEC clergy _____

My current appointment is Church: _____

City _____ State _____

Personal Financial Information

Current Salary per month (Gross): _____

Assets

Balances in Checking Account _____ Savings Account _____

Other (Please describe) _____

List items owned and location of property (auto, car, boat, bonds, real estate)

Item	Market Value	Pledged as collateral for a loan (mortgage, car loan)?



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Debts

List current monthly payments (Include credit union, charge cards, department stores, auto, etc, but not student loans)

Creditor	Monthly payment	Check if past due

If a "yes" answer is given to one of the following questions, explain on an attached sheet

	Yes	No
Do you have any outstanding judgments?		
Have you ever filed for bankruptcy or had a debt adjustment plan confirmed under Chapter 13?		
Have you had property foreclosed upon or repossessed in the last 7 years?		
Are you a party in a lawsuit?		
Are you other than a U.S. Citizen or permanent resident alien?		
Are you a co-maker, co-signor or guarantor on any loan not listed above?		

For Whom (Name of others Obligated on Loan):

To Whom: (Name of Creditor):

Student Loan Information

The parental loan was taken out for _____
 Student's Name

Higher Learning Institution _____

Year graduated _____ Degree Earned _____



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Current Lenders for Parental Loans

Lender	Current Balance	Number of Payments remaining (or years)

Please list any additional lenders on the back

Current **total monthly** payment(s) on parental loans listed above: _____

You are responsible for submitting along with this application a copy of the three most recent statements showing payment history (See guidelines 7c) and indicating it is a residual parental loan(s).

Total amount to be refinanced: _____

(PAS loans will not exceed \$30,000)

Term requested (Years) _____

Please sign this application and have it notarized.

Mail the completed application along with any supporting documentation to:

Rev. Dr. Wesley Palmer
Preachers' Aid Society
51 Charles Wesley Court
Wells ME 04090

Applications, due April 15, 2020 must be approved by the Pastoral Care Committee of the Preachers' Aid Society. Applicants will be advised of the status of their loan application after May 6, 2020.

Checks to your current lending institution(s) to pay off the balance(s) on your parental loans will be handled once the loan is approved. **Your first payment will be due July 1, 2020.**

I hereby apply for the refinancing of my parental residual loan balances under this program of the Preachers' Aid Society of New England. I further certify that I have read the supplemental information provided covering the terms and conditions of this loan and I will abide by them. I give the Preachers' Aid Society of New England permission to run a credit report.

Signed: (borrower) _____ Notary:

Dated: _____