

EMC Church Building Grant Fund

For many years, EMC has participated in assisting churches with church building projects. Initially, this was in the form of mortgages from EMC, but this is no longer practical or advisable. So the Board of Trustees has revised the program so the fund can now be used to provide grants directly to churches that have existing mortgages. This brochure provides answers to questions that you may have regarding this new policy.

Q: How will the grant amount be calculated?

A: Churches can receive up to 25% of their mortgage principal in grants, up to a maximum grant of \$125,000. The total grant amount will be delivered in equal instalments over the course of ten years.

Q: Does the grant come with any strings attached?

A: Yes, the church must use the grant to pay down its mortgage. This can be either as a replacement for the regular mortgage payment, or as an extra payment to pay the mortgage principal more rapidly. Also, churches will be strongly encouraged to put 20% of the grant received back into the grant fund once they have paid down the mortgage.

Q: Which churches are eligible to receive a grant?

A: Any EMC church with an existing mortgage is eligible to receive a grant. However, grants will be prioritized based on need. The grant application form provides a set of questions that allows the Board of Trustees to prioritize.

Q: How will the Board of Trustees prioritize grants?

A: Churches with first time mortgages will be higher priority. Also, each church will be asked to give an assessment of their ability to pay down the mortgage, and priority will be given to those with the greatest need.

Q: Is the grant only for churches that are paying for new buildings?

A: The grant is available for any type of mortgage with any financial institution. This includes renovations, additions, new facilities, building purchase, etc.

Q: How will the Church Building Grant Fund grow?

A: The Grant Fund will grow through a combination of interest payments, payback from churches that have benefited, and donations from individuals, corporations and others that want to see the fund grow.

Q: How can our church apply for a grant?

A: Contact the EMC office by phone (204-326-6401) or email (info@emconference.ca) and ask for an EMC Building Grant Fund Application Form.