

10525 BUENA VISTA COURT | URBANDALE, IA 50322
PH: (515)276.5493 | FAX: (515)276.9619 | IMNAG.ORG

IOWA MINISTRY NETWORK



IMN

Our Goals:

- To provide construction financing for the Kingdom of God.
- To assist our churches in renovation and building expansions.
- To provide competitive interest rates.

Our Guidelines:

- Accounts must maintain a minimum balance of \$500.
- Deposits exceeding \$10,000 must be approved in advance.
- We reserve the right to require a 30-day notice on all withdrawals of \$10,000 or more. Most withdrawals are processed immediately.
- No more than three withdrawals permitted in one calendar year.
- Depositors must reside within the state of Iowa.
- It is requested that funds be deposited for a minimum of one year.
- Opening of new accounts will depend on the need for investments as determined by the Revolving Loan Plan Committee.

Revised 9/20/2011

Revolving Loan Plan



The Iowa Ministry Network Revolving Loan exists to equip and encourage Assemblies of God churches and pastors in Iowa to fulfill the Great Commission by providing the opportunity for investments and loans for the purpose of construction, renovation and the purchase of property and equipment.

 **iowa ministry network**
ASSEMBLIES OF GOD
10525 BUENA VISTA COURT
URBANDALE, IA 50322

Frequently Asked Questions

What is the Iowa Ministry Network?

The Iowa Ministry Network of the Assemblies of God is a part of the General Council of the Assemblies of God. The Iowa Ministry Network (IMN) exists to encourage and equip Assemblies of God pastors and churches to fulfill the Great Commission. IMN is a non-profit corporation with its office located in Urbandale, Iowa.

What is the Revolving Loan Plan?

The Revolving Loan Plan was established in 1948, and has been a sound, profitable and reliable investment plan. It has assisted with many IMN approved ministries over the years by providing funds for building programs. The money is loaned at competitive rates.

Why do we need a Revolving Loan Plan?

Frequently, Assemblies of God ministries find it difficult to secure finances for construction, renovation and the purchasing of property and/or equipment. These factors, along with the cost of initiating a loan and the high pressure on new ministries' budgets, can many times prohibit ministry growth. This plan has been established to assist our Iowa Assemblies of God ministries and allow them to grow.

Is my investment safe?

For over 50 years all our investors have found it to be a profitable and rewarding experience. Although this is a "non-secured" investment, a loan committee carefully examines all investments and requires security for the loans extended, when possible. We guard the reputation of the Assemblies of God and take great care in seeing that your investment is used only for the building of the Kingdom of God, and that your investment funds are available when you need them.

How do I invest in the Revolving Loan Plan?

Simply complete the application form in this brochure and send it to our office, along with the amount you wish to deposit. An account will be set up for you, and you will be issued a quarterly statement. The initial minimum deposit amount is \$500. The maximum allowed for accumulation of any savings account is based on a percentage of the Plan's total investments. We do request that you leave the money on deposit with us for at least one year. You may add to your investment at any time; however, if you desire to add \$10,000 or more, please contact our office for prior approval. You may withdraw your funds at any time without penalty (three withdrawals per year). However, we do reserve the right to allow for 30 days for a withdrawal of \$10,000 or more. Most withdrawals are immediately processed. We reserve the right to limit new investments in the plan for any given period.

How is interest paid, and what is the present rate?

You may choose to have the interest automatically sent to you quarterly or annually, or you may choose to allow the interest to compound. The interest rate paid is reviewed periodically, and interest is compounded monthly. As of February 1, 2011, we offer a tiered interest rate structure of 3.00% for the first \$100,000 deposited and 2.50% for all amounts greater than \$100,000. You may call (515)276.5493 for the current rate.

How do I withdraw funds?

You may write or call us any business day, and we will have a check in the mail the following Thursday. However, we do reserve the right to allow for 30 days for a withdrawal of \$10,000 or more. Most withdrawals are immediately processed. There is no penalty for early withdrawal. Please have identification available when you call our office.

Who can borrow from the Revolving Loan Plan?

Only Iowa Assemblies of God approved ministries can borrow from the plan. Applicants and instructions are available upon request. We offer flexible terms and no closing costs.

Revolving Loan Savings Application

I/we would like to invest \$_____ with the Iowa District Council, d.b.a. Iowa Ministry Network of the Assemblies of God.

Account Owner: _____ Date: _____ Soc. Sec. # _____ Date of Birth ____/____/____

Joint Tenant: _____ Date of Birth ____/____/____ Soc. Sec. # _____

Address: _____

City: _____ State: _____ Zip: _____ Phone #: _____

Church you attend and city where church is located: _____

Please check one of the following: Interest to be Compounded Sent Quarterly Sent Annually

Make Checks Payable to: Iowa Ministry Network
10525 Buena Vista Court
Urbandale, IA 50322