

Joint Account with Right of Survivorship (G.S. 53-146.1)

We agree and declare that all funds now or hereinafter deposited in this account are, and shall be, our joint property and owned by us as joint tenants with the right of survivorship and not as tenants in common; and

1. "THE LOAN FUND" may pay the money, including interest earned, to or on the order of any person named in the account **unless** we have agreed with "THE LOAN FUND" that withdrawals require more than one signature; and
2. Upon the death of one joint owner, the money remaining in the account will belong to the surviving joint owners and will not pass by inheritance to the heirs of the deceased joint owner nor be controlled by the deceased joint owner's Will.

We **DO** elect to create the right of survivorship in this account.

IRS Required W-9 Information

Enclosed you will find an IRS required W-9 form. Please complete and sign all areas of the form that apply. If joint account, only the first name needs to complete the form.

Subscription Agreement

- 1.) I understand that this investment is not directly secured by a mortgage of any particular church receiving a loan.
- 2.) I further understand that the principal and payment of interest is dependent in large part upon the future offerings of members of the churches receiving loans, and that this income stream cannot be predicted with any certainty.
- 3.) I am investing for investment purposes only and not with a view to distribution.
- 4.) This investment does not exceed twenty percent (20%) of my net worth (excluding principal residence, furnishings therein, and personal automobiles). Yes No
- 5.) Type of investment: Savings
- 6.) Interest: Reinvest OR To be paid: Quarterly Semi-Annually Annually

Initial Deposit

My initial deposit accompanying this application is \$_____

Please make all checks or money orders payable to: **Ministerial and Church Extension Loan Fund**

Signature(s) *(Both owners must sign if joint account)*

Signature

Date

Signature

Date

Please do not forget to sign and date this part of the application. It will be returned for signature before we can open the account.

Address and Contact Information

Please mail all correspondence to:

Ministerial and Church Extension Loan Fund
PO Box 149
Falcon, NC 28342-0149

Feel free to contact us at anytime Monday through Thursday from 8:00 a.m. to 4:30 p.m. at (910) 980-1162 ext. 106. Loan Fund offices are open until noon on Fridays. You may also email us at loanfund@nc.rr.com

DEPOSIT INTEREST RATES EFFECTIVE JANUARY 1, 2011

Savings Accounts <i>(compounded quarterly)</i>							
Minimum Investment							
\$1.00		\$10,000		\$50,000		\$100,000	
Interest Rate	APY**	Interest Rate	APY**	Interest Rate	APY**	Interest Rate	APY**
2.50%	2.529%	3.00%	3.024%	3.25%	3.299	3.50%	3.557

IRA rates are .1% higher per respective bracket above. Please contact the Ministerial and Church Extension Loan Fund office for necessary forms.

The above rates are subject to change by the North Carolina Conference Board of the International Pentecostal Holiness Church, Inc. Call to confirm current rates.