BEYOND *these* WALLS
EPHESIANS 3:20

Frequently Asked Questions

We are thankful for your support and prayers during this effort towards financial freedom! Here is a list of answers to questions you may have. If you have one that is not listed here, please reach out to the Elders or the fundraising committee.

1. **What do we owe?**
   We will have the remaining loan amount of $902,000 due following the end of our current loan on May 30, 2026.

2. **How did we get into this debt in the first place?**
   During the years of 2005-2009, the congregation stepped out in faith upon a building project that included a remodel of our worship space as well as the addition of the MPA, Lobby, Kitchen, and Children's Classrooms. This project cost approximately $2.4 million and was partially funded by the generosity of the members in direct contributions and pledges. The remainder of the funds were financed. Of that financed amount approximately $900K of our debt remains.

3. **Why are we addressing this now?**
   The terms of our current financing require us to pay off or refinance our residual debt by June of 2026. For every dollar we can avoid financing we can save the associated interest and apply those funds toward the ministries of the church. Given our best insight into interest rates that will be available then, we estimate we will save $40K in interest for each $100K we can collect now.

4. **After we eliminate the debt, how will we use funds currently spent on the mortgage?**
   The monies now used monthly for debt repayment will be used to strengthen our ministries, including but not limited to our local benevolence, youth programs, and local outreach as well as allowing us to build reserves for unexpected costs that may arise.

5. **How do we make sure our donation only goes to the building debt**?
   All donations will be used to pay off the debt. Once we have paid off the debt, Leadership will let the congregation know. Any funds in excess will be used to replenish the reserves (see question #9 for more information about the reserve).

6. **What happens if we don't make our goal of eliminating all of the debt?**
   We will continue to make a monthly mortgage payment which will greatly reduce the amount of money we have to grow the Kingdom through our Ministries.

7. **What happens if we give more money than what is needed to eliminate the debt?**
   Leadership will let the congregation know when the debt is eliminated. Any funds collected beyond what are needed to eliminate the debt will be used to replenish the reserve funds.

8. **What happens when we meet our goal?**
   We will have a "mortgage burning" celebration! And continue to celebrate as we use all of our weekly contributions to fund our ministries.

9. **Explain why we need a "reserve" and what is that used for?**
   Unplanned expenditure beyond normal maintenance like: roof repair, HVAC replacement, large cost repairs. We would not be able to repair the roof without the reserves. Today, our reserve target is set to cover the deductible for our insurance ($50,000 as of 2025).

10. **What measures will be taken to avoid these financial burdens in the future?**
    Our intention is to fund all future capital improvements through a giving campaign so that we do not have to borrow money.

11. **Can I pledge over a 12- or 24-month period?**
    YES, but the sooner we can pay off the loan, the less we will pay in interest. Currently every $100K that we do not have to immediately finance will save us approximately $40K in interest payments assuming rates comparable to those available today. Funds collected will be immediately applied to reducing our debt (and associated interest), so the sooner the better. Pledge cards will be made available for those that wish to pledge future funds in 2026 and 2027.

12. **Can I change my monthly giving to support the debt reduction?**
    We are asking that you do not reduce your weekly donations as they are critical to continue to fund our ministries. We are seeking gifts above and beyond your normal contributions.

13. **Will electronic methods of giving be available?**
    Yes. Contributions can be made through our Give Now link to Breeze on the website or by selecting the "Beyond These Walls" in the category of giving within the Breeze app. Keep in mind that when using the electronic method of giving we do have to pay a percentage fee for the electronic processing. This does impact the total amount available to fill our need, so please take that into account when considering the convenience of electronic giving.

14. **Does my gift have to be cash? What about Stock or IRA distribution?**
    There are several forms your participation in this effort can take. Cash is only one way. We are able to accept appreciated asset gifts of Stock and even distributions from IRAs and 401(K)s under certain conditions. Please see our website for materials or contact the office for details on how to make those types of donations.

15. **Are the Ministries cutting back on their spending to support debt reduction?**
    Every Ministry Leader has taken a hard look at how to accomplish the goals for their ministry in 2025 and 2026 without increasing their request for funds. This extends to our staff as well.

16. **I can't give that much. Should I even try?**
    Jesus gave us the example of the widow's gift at the temple that He called out to his disciples as being more than anyone else has given. Whatever you can give is effectively doubled because of the impact on the interest we pay on our loan.

17. **What is the current interest rate we are paying and what is it going to be next year?**
    In 2022 the mortgage note was refinanced and set up for 3 years at a fixed rate of 7%. As our current terms expire on June 1, 2026 we expect the rate to remain close to this number. However, there is a risk that the rates will be more than we are currently paying and therefore our monthly payments will increase.

18. **What is our current payment and what will it be after refinancing?**
    Our current monthly payment is $11,558 per month. The new payment will be dependent upon the current market rates at the time of the financing, and could go up if current interest rates rise.

19. **If we raise a large sum but not the entire amount before June 1, 2026, what will be the impact on the 2026 budget?**
    Assuming we are able to achieve comparable interest rates as currently paying, reducing the loan balance by, for example, $500,000 before the new financing starts will reduce our future mortgage payments by approximately $6,000/month.

20. **Is congregational leadership fully committed to this effort?**
    Absolutely! The leadership has already committed $111,000 of our need through their generous gifts and pledges.