

FIRST UNITED METHODIST CHURCH – MADISON, WI

Refinancing the Church Mortgage

On May 28, 2017, a special Church Conference approved refinancing our \$1.5 million building mortgage currently held by the Wisconsin United Methodist Foundation and moving it to our First Foundation. This refinancing allows First Foundation rather than the Wisconsin United Methodist Foundation to receive the interest payments. The interest earnings will reinvest into First Church’s ministries.

The refinancing will occur on June 30, 2017. Any donations received toward “Principal Reduction” during the month of June will lower the current mortgage prior to the refinancing.

Following are examples of how much interest and time we can save:

Total Donations Received	Interest Savings	Months off of loan
\$10,000	\$7,666	3
\$25,000	\$18,689	6
\$50,000	\$36,653	12
\$100,000	\$71,054	23
\$150,000	\$103,328	34

If you want to help reduce the amount of the new mortgage to save interest and repayment time, please make a “Principal Reduction” contribution before June 30.

- Donate on-line from the fumc.org website and click the “Donate Now” button
- Download GIVE+ app and pay by phone
- Mail your contribution to the church office
- Donate shares of stock (contact Sarah Flanagan to find out how)

If you have any questions, please contact Sarah Flanagan, Director of Operations and Finance at 608-338-1288 or sflanagan@fumc.org