

**PRESBYTERIAN CHURCH OF VICTORIA
TRUSTS CORPORATION**

**INFORMATION FOR MINISTERS WISHING TO OBTAIN A LOAN FOR
THE PURCHASE OF A CAR**

When funds are available the Trusts Corporation is able to make loans to ministers for the purchase of a car to enable them effectively to carry out their ministry. Repayments are made over a period of no more than five years, or before the borrower reaches the age of 65, whichever shall occur first. An administration charge is made (currently \$100 at the start of the loan). Interest is payable at the rate of 5% on the balance of the loan. However, the Maintenance of the Ministry Committee provides a subsidy to cover the interest on the first \$10,000 of any loan. The interest rate payable on the loan is reviewed annually on the 1st of January and the subsidy is reviewed from time to time.

It is a requirement of any loan granted that the vehicle purchased be comprehensively insured until the loan is fully repaid. Evidence of comprehensive insurance is required to be submitted to the Church Office when the vehicle has been purchased.

The Trusts Corporation makes car loans to ministers for their work in the business of the Church, and so the loans are NOT for predominately personal or domestic purposes. The loans are Unregulated Credit within the meaning of the Uniform Consumer Credit Legislation, and it is important that all applicants for Car Loans understand this and sign a Declaration to that effect on the Application Form.

The Trusts Corporation is not in the business of providing personal finance. If a minister is seeking a personal loan for a second vehicle for his family or other domestic purposes alternative means of borrowing through banks, credit unions and other personal finance companies or advisers must be considered.

Please note that although it is partly funded by a Trusts Corporation Loan, the use of your car is not limited at all, and can be used in any way that you, the owner, determine. However, the Trusts Corporation makes you the Loan on receiving your declaration and on the understanding that the purpose is as declared. If there are reasons to believe that you require the funds for predominantly personal use then the Trusts Corporation must refuse to grant a loan to you. A condition of granting the loan is that the financial interest of the Trusts Corporation will be recorded with the Personal Properties Securities Register.

Please read the Declaration and the Important Notice on the application form carefully before signing.

**Completed application forms should be forwarded to the Church Office, 156
Collins Street, Melbourne, 3000 Telephone (03) 9650 9311 Fax (03) 9654 5018**

Privacy Collection Notice: Personal and sensitive information provided by you and collected by the Presbyterian Church of Victoria will be used in conformity with our Privacy Policy (which can be found at www.pcvic.org.au and www.safechurchpcv.org.au or mailed to you on request). This information is collected for the primary purpose of the Presbyterian Church of Victoria and may be used for any activities conducted or promoted by the Presbyterian Church of Victoria. If you do not want your information to be used by us please do not provide it to us.

Updated 22/10/18

**PRESBYTERIAN CHURCH OF VICTORIA
TRUSTS CORPORATION**

APPLICATION FORM FOR A MINISTER'S CAR LOAN

Applicant Name: _____

Monthly Budget – use annual amounts divided by 12:

Income:	Stipend:	\$
	NCB:	\$
	House Allowance:	\$
	Wife's Employment Income:	\$
	Rental Income:	\$
	Other Income: Interest, dividends, etc.	\$
	 Total Income per month:	\$

Expenditure:	House/Land Loan	\$
	Monthly Living Expenses	\$
	Credit/Store card(s)	\$
	Other Loans(s)	\$
	Other debts	\$
	School fees (no. of children _____)	\$
	This Application (amount \$ _____)	\$
	 Total Expenditure per month:	\$

Budget Summary:

Total Income per month:	\$
Total Expenditure per month:	\$
 Remaining Useable Funds per month:	\$

Assets (what you own)	Liabilities (what you owe)
House/Land property: \$	House Loan: \$
Address:	Personal Loan: \$
Accounts: (Banks, Building Societies) \$	Credit/Store cards: \$
Life insurance:	Other loans: \$
(Face value \$ _____) Surrender value \$	Other debts: \$
Motor Vehicle: Year _____	School fees owing: \$
Make _____ Model _____ \$	
Other Assets (list):	
 Total value of what you own: \$	 Total Value of what you owe: \$

**PRESBYTERIAN CHURCH OF VICTORIA
TRUSTS CORPORATION**

APPLICATION FORM FOR A MINISTER'S CAR LOAN

NAME: _____

ADDRESS: _____

PHONE NUMBER: _____

MAKE & TYPE OF CAR: _____

PURCHASE PRICE: \$ _____

AMOUNT OF LOAN REQUIRED: \$ _____

AMOUNT OF MONTHLY REPAYMENT THAT COULD BE MADE: \$ _____

Monthly instalments are to be paid by direct debit to our account. Please sign the attached authority prior to the loan being advanced.

CHEQUE PAYMENT DETAILS Cheque payable to (Name and address)

DECLARATION:

I hereby declare that the credit to be provided to me by the Presbyterian Church of Victoria Trusts Corporation is to be applied wholly or predominantly for business or investment purposes, (within the meaning of the Consumer Credit Code), being for the purpose of acquiring a motor vehicle to be used predominantly in the performance by a Minister of the Presbyterian Church of Victoria in the performance of his pastoral duties. I consent to the registration of the financial interest of The Presbyterian Church of Victoria Trusts Corporation being registered on the Personal Properties Security Register.

IMPORTANT NOTICE You should not sign this Declaration unless this loan is wholly or predominantly for business purposes. By signing this Declaration you may lose your protection under the Consumer Credit Code.

Signed _____ Date _____

For Office Use Only

Amount of loan granted \$ _____

Balance of existing loan \$ _____

Administration charge \$ 100.00

Interest \$ _____

Total Repayments \$ _____

_____ Monthly repayments of \$ _____

Trusts Corporation Minute _____

Evidence of Comprehensive Insurance Supplied _____