



DIOCESE OF GRAND RAPIDS

DEPOSIT AND LOAN PROGRAM PROCEDURES
(effective December 1, 2006, revised 9/26/19)

Deposit and Loan Program Procedures Overview

Effective December 1, 2006, the administration of the Deposit and Loan Program will be assumed by the Diocese of Grand Rapids; the Custodial Agreement with Huntington Bank has been terminated. All correspondence, requests, deposits and loan payments should be directed to the Diocese as indicated within this procedures manual. Please note that account numbers will remain unchanged.

The individuals to contact for Deposit and Loan Program matters are:

Primary contact:

Kevin Simon, Comptroller
Diocese of Grand Rapids
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

(616) 243-0491
(616) 475-1253 (direct line)
(616) 551-5627 (fax line)
E-mail: ksimon@grdiocese.org

Alternate contact:

Michael Lown, Chief Financial Officer
Diocese of Grand Rapids
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

(616) 243-0491
(616) 475-1247 (direct line)
(616) 551-5635 (fax line)
E-mail: mlown@grdiocese.org

Finance Office Secretary:

Cheryl Copenhagen
Diocese of Grand Rapids
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

(616) 243-0491
(616) 245-3047 (direct line)
(616) 551-5636 (fax line)
E-mail: ccopenhagen@grdiocese.org

Deposit Accounts

Available accounts/account #s

A main account and sub accounts are available. For example:

- Account # xx-xxx-00 (main account)
- Account # xx-xxx-02 (building campaign account)
- Account # xx-xxx-03 (clubs/boosters account)

Sub account #s greater than “03” are given a title as determined by the parish.

Deposit procedures

Deposits should be made using the transmittal form at page 5; please transcribe the form onto parish stationery. Checks should be made payable to "Diocese of Grand Rapids" and the “memo” portion of the check should indicate “Deposit and Loan Program.” Deposits should be sent to:

Diocese of Grand Rapids
Deposit and Loan Program
Attention: Finance Office
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

Withdrawal procedures

Funds may be withdrawn at any time upon the written request of the pastor (via letter, fax or e-mail attachment) to Kevin Simon (primary contact) or Ed Carey (alternate contact) in the Diocese Finance Office. Please use the withdrawal request form at page 6 and transcribe it onto parish stationery. While the Program's bylaws state that parishes may request withdrawals upon 2-7 business days' notice, every effort will be made to process the withdrawal by the next business day.

Withdrawal option #1

A check will be sent to the parish.

Withdrawal option #2

Parishes may elect to have the funds transferred electronically, via ACH processing for next business day credit to the parish bank account. Please contact your bank for the appropriate bank routing number used for ACH transfers. Provide the routing number and the parish checking account number on the withdrawal request form and attach a copy of a voided check for this account.

Statements

Statements are sent monthly.

Loan Accounts

Loan Disbursements

Loan disbursements for approved construction projects will be sent at any time upon the written request of the pastor (via letter, fax or e-mail attachment) to Kevin Simon (primary contact) or Ed Carey (alternate contact) in the Diocese Finance Office. Please use the loan disbursement request form at page 7 and transcribe it onto parish stationery. Every effort will be made to process the loan disbursement by the next business day.

Parishes may elect to have the funds transferred electronically, via ACH processing for next business day credit to the parish bank account. Please contact your bank for the appropriate bank routing number used for ACH transfers. Provide the routing number and the parish checking account number on the withdrawal request form and attach a copy of a voided check for this account.

Loan payments

A supply of loan payment coupons will be provided to the parish by the Program (also see note below). Checks should be made payable to "Diocese of Grand Rapids" and the "memo" portion of the check should indicate "Deposit and Loan Program."

The check and loan payment coupon should be sent to:

Diocese of Grand Rapids
Deposit and Loan Program
Attention: Finance Office
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

Note – After the December 1, 2006 transition date, for the time being, please continue using the loan payment coupons previously provided by Huntington Bank and include the coupon when mailing your payment to the Deposit and Loan Program. In due course, loan payment coupons will be reissued by the Deposit and Loan Program and provided to the parishes.

Loan payment option #1

Payments may be made by mail.

Loan payment option #2

Parishes may elect to have the funds withdrawn from one of their Deposit and Loan Program savings accounts.

*(DEPOSIT TRANSMITTAL FORM -
TO BE TRANSCRIBED ONTO PARISH STATIONERY)*

Date

Diocese of Grand Rapids
Deposit and Loan Program
Attention: Finance Office
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

Reference: Deposit and Loan Program

Main Account Number: _____

Please process a DEPOSIT to the account indicated below:

	<u>Amount</u>	<u>New Account ?</u>
Main Account	\$ _____	Yes No
Sub accounts (indicate title if new account):		
02 - Parish Building Campaign	\$ _____	Yes No
03 - Clubs/Boosters	\$ _____	Yes No
04 - Miscellaneous	\$ _____	Yes No
05 - Miscellaneous	\$ _____	Yes No
06 - Miscellaneous	\$ _____	Yes No
07 - Miscellaneous	\$ _____	Yes No
08 - Miscellaneous	\$ _____	Yes No
09 - Miscellaneous	\$ _____	Yes No
10 - Miscellaneous	\$ _____	Yes No

Sincerely,

*(WITHDRAWAL REQUEST FORM -
TO BE TRANSCRIBED ONTO PARISH STATIONERY)*

Date

Diocese of Grand Rapids
Deposit and Loan Program
Attention: Finance Office
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

Reference: Deposit and Loan Program

Main Account Number: _____

Please process a WITHDRAWAL from the account indicated below:

	<u>Amount</u>
Main Account	\$ _____
Sub account:	
02 - Parish Building Campaign	\$ _____
03 - Clubs/Boosters	\$ _____
04 - Miscellaneous	\$ _____
05 - Miscellaneous	\$ _____
06 - Miscellaneous	\$ _____
07 - Miscellaneous	\$ _____
08 - Miscellaneous	\$ _____
09 - Miscellaneous	\$ _____
10 - Miscellaneous	\$ _____

Please transfer the funds electronically to the parish's bank account indicated below (I have attached a copy of a voided check for this account):

Name of bank _____

Bank routing number _____

Checking account number _____

Sincerely,

*(LOAN DISBURSEMENT REQUEST FORM -
TO BE TRANSCRIBED ONTO PARISH STATIONERY)*

Date

Diocese of Grand Rapids
Deposit and Loan Program
Attention: Finance Office
360 Division Ave. S., Ste. 3A
Grand Rapids, MI 49503

Reference: Deposit and Loan Program

Please process a LOAN as indicated below:

Parish name: _____

Amount: _____

Please transfer the funds electronically to the parish's bank account indicated below (I have attached a copy of a voided check for this account):

Name of bank _____

Bank routing number _____

Checking account number _____

Please feel free to call me if you have any questions.

Sincerely,