



DIOCESE OF SOUTHEAST FLORIDA

Criteria for the “Nehemiah Mortgage Freeze” Initiative

Purpose

To encourage the parish’s investment in “growth” ministries with the hope that the over-all parish ministry will be enriched and expanded.

History

Holy Family was granted a 2-year “Mortgage Freeze” in April 2004. The funds were used to expand its youth and worship ministries and were very successful. Two years later, Holy Family paid off its mortgage of approximately \$165,000.

Criteria

- ✦ Parishes with Diocese of Southeast Florida mortgages that are in the Nehemiah Process are eligible to participate in the “Mortgage Freeze” initiative.
- ✦ Diocesan mortgages and assessments must be current as of the last day of the month prior to the month in which the application is submitted.
- ✦ The parish must remain current in paying its assessment during the period of the Mortgage Freeze.
- ✦ Application: Send to **Archdeacon Bryan Hobbs**.
- ✦ Include the following:
 1. Parish Ministry Plan detailing the goals, purpose, staffing, and importance of the parish ministries.
 2. A Ministry Plan detailing how the mortgage freeze funds will be used during the “Mortgage Freeze” period.
 3. Detailed Budget as to how the “Mortgage Freeze” funds will be used.
 4. The parish’s Financials: (a) Prior Year End Balance Sheet & Profit & Loss Statement; (b) Current YTD Balance Sheet and P&L.
 5. The parish’s Current Year’s Budget.
- ✦ The “Mortgage Freeze” initiative will commence as soon as the application is approved by the Nehemiah Process Steering Committee and the Property and Loan Committee. It will terminate 24 months after inception.
- ✦ During this time, the mortgage will be “frozen.” That is, the principal and interest will remain the same, but payments are deferred until the mortgage resumes on the first day of the 25th month after inception.
- ✦ All funds normally utilized to pay the diocesan mortgage MUST be used on fund ministry initiatives as outlined in steps 2 and 3 noted above (Ministry Plan and Budget).
- ✦ A quarterly report will be sent to the Archdeacon Bryan Hobbs.