

Harvestfield Church

Debt-Reduction Opportunity

October 2023 thru December 2025

Thesis: HFC must envision the need for urgency in debt-reduction and seize the **opportunity** for **generous giving** toward this need.

Current Balance on 10/4/25		\$828,000
Ongoing Payments (\$10,600 x 26 months)	-275,600	
	\$552,400	
Fees and Interest	+65,600	
Balloon Balance on 12/2/25		\$618,000

Opportunity: Certain members at HFC have offered to make a **generous contribution** to be used toward **paying down the principle of our mortgage**. This contribution will be received during the last quarter of 2023 and spread throughout 2024.

HFC Goal: That **every member** participates in paying down the loan principle on or before the balloon maturity of **12/2/25**. If the membership body of HFC matches the funds of the **opportunity**, we would realize a reduction of debt by at least **\$300,000**. (This would be applied in addition to our ongoing general fund giving toward the mortgage.)

-300,000 goal

possible balance remaining **\$318,000**

Strategy: Two Lines of Debt-reduction Giving:

1. Maintaining our **General Budget** mortgage payment. **\$10,600** per month
2. **Additional giving** toward the loan principle prior to 12/2/25. **\$300,000** goal
3. The interest savings will vary depending upon the dates of the direct payments to principle.

Timeframe: Five special days of **Ingathering** and **Goal Reporting:**

12/3/23 6/23/24 12/15/24 6/22/25 10/30/25 *dates subject to change.

12/2/25 Options: (the loan assessment process begins in October 2025.)

1. To consider the reduced loan balance and **refinance** options.
2. To have exceeded our goal and **pay off the entire loan**.

Prayer: May our **generous giving** be a testimony to the grace of God working in our weakness so that thanksgiving and glory to God would increase! May we strive to **excel** in this act of giving knowing that **God's grace** accomplishes what He leads Christ's church to do.