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Loans from state conventions helping churches weather COVID-19

by Diana Chandler, posted Wednesday, April 08, 2020 (19 days ago)

NASHVILLE (BP) — While the federal government is making loans available to churches to help them weather the COVID-19 economic downturn, state Southern Baptist conventions are also offering financial aid to struggling churches.

The Florida Baptist Convention (FBC) and the Illinois Baptist State Association (IBSA) are among several state conventions that have made loans available to struggling churches. In another example of how state conventions are planning to help, the Minnesota-Wisconsin Baptist Convention (MWBC) will discuss how best to support churches financially during a trustee board meeting April 17.

Through Tuesday (April 7), the FBC had already approved about \$400,000 in signature loans to perhaps 50 churches who sought the money to continue their daily operations, according to executive director Tommy Green.

"We announced at the very beginning of this that we would be doing emergency type of loans to churches to help them cover salaries and things like that for their pastors and so forth," Green said. "So a lot of churches probably will look to us, maybe rather than the [federal paycheck] protection plan, because ... their need is not on such a large scale."

MWBC Executive Director Leo Endel said he will ask MWBC trustees to consider options to help churches financially survive the economic downturn, either by setting aside a certain amount of MWBC reserves or addressing needs case by case. Endell said about 85 percent of some 200 pastors in Minnesota and Wisconsin are bivocational, adding that plans are already in place to help those who lose their jobs in the marketplace.

"If I found out one of my [bivocational] pastors had suddenly become unemployed," Endel said, "then the state convention would try to do something for them out of our pastoral emergency funds."

Additionally, Endel will ask trustees to approve a \$100,000 advance from MWBC reserves of more than \$500,000, he said, to help the MWBC continue its work. Endel said he appreciated the convention's founders, who initiated the reserve fund years ago.

"Their forethought in all of this is a benefit to us now," he said. "For me, this is leaning into the preparation that our conventions have operated under since they were founded. This is what reserves are made for."

In Illinois, the IBSA plans to begin accepting applications April 15 from churches to apply for emergency IBSA loans from a set-aside of \$100,000. In a webinar April 2, IBSA Executive Director Nate Adams said the loans were designed to provide churches with "bridge income to help them from a time of stability through this downturn and on to another time of stability."

He added: "It's really designed for churches that are kind of on the brink ... especially for our small and most vulnerable churches."



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