



For Immediate Release
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Church Extension Advanced \$22.25 Million in Loans in 2008
Thanks to Investors and Donors, Church Extension Continues to Lend

INDIANAPOLIS, IN – During a period when many financial institutions curtailed their lending, Church Extension advanced \$22.25 million in loans to Disciples of Christ congregations in 2008. This brings to \$148.5 million the total in active loans that Church Extension has in place with congregations in the United States, Canada and Puerto Rico, as of December 31, 2008. Loans disbursed by Church Extension are funded by investments and contributions from Disciples congregations and individuals.

Despite the current global economic climate, Church Extension received \$1.38 million in gift income in 2008, one of the largest annual gift totals in Church Extension’s history. In addition, sales of investment notes totaled \$29 million, well above the annual goal, and net income from operations, including loan interest and investment earnings, totaled nearly \$240,000.

“Even in these challenging times,” says James L. Powell, Church Extension president, “investors and donors have continued to partner with us in this important mission to help new and established congregations house and expand their ministries into the future.”

At year-end 2008, Church Extension’s capital assets as a percentage of total net assets remained strong at 12.32%, approximately 2.5 times the compliance level. Net assets totaled \$170.8 million, a reduction from 2007 of \$3.48 million or approximately 13% in investment securities value, due to the impact of the market downturn on investments in reserve funds.

In 2008, Church Extension marked 125 years of partnerships with regions, general ministries, constituency groups, investors and donors to make new church establishment, capital planning and loan services possible. By providing Disciples-funded loans and services to Disciples churches, large and small, Church Extension seeks to maximize each congregation’s financial and building resources for its ministry.

“While we are constantly paying attention to our financial challenges,” says Erick D. Reisinger, Church Extension vice president and treasurer, “the good news is that Church

Extension is well positioned in 2009 to continue serving the ever-changing capital needs of Disciples congregations.”

Church Extension is extending the witness of 125 years of service to Disciples of Christ congregations. Called by God, Church Extension, together with our investors and partners, offers capital planning and funding services to Disciples congregations and organizations.

For more information about Church Extension, visit www.churchextension.org