



LCEF ON THE MOVE

SOUTHERN ILLINOIS DISTRICT EDITION



June 2010

Dear Friends,

Welcome to the June issue of **LCEF on the Move**.

Summer is upon us and the focus of many shifts from school to other activities. I pray that your summer will be one of enjoyment, but also one that is still connected in the ministries of our congregations.

Many of our churches will be hosting Vacation Bible School programs this month. During these times, thousands of children will be exposed to the Gospel. Please keep these ministry opportunities in your prayers.

Summer is also the time that many of the current building projects financed by Lutheran Church Extension Fund (LCEF) will be taking shape. In spite of an uncertain economy, we have a number of congregations that are expanding place and space for ministry. I pray these projects will progress safely, on time, and within budget.

LCEF continues to be a strong partner in ministry with our LCMS congregations, schools, and agencies. The end of this month will mark the conclusion of our fiscal year end and I am happy to report that early estimates are that we will have a very good year which will bolster the financial strength of our organization. Interest rates on LCEF loans and investments remain competitive and LCEF services continue to be vital to improving the effectiveness of ministry in congregations. In spite of many economic challenges, LCEF continues to be ready, willing, and able to support ministry within our Lutheran Church – Missouri Synod.

There is no way that LCEF can do what it does without the support of our faithful investors. So, once again, I thank you for your support of LCEF. Your investments do really make a difference and, with God's blessing, will continue to do so in the future.

Thanks again for your past, present, and future support of LCEF.

In HIS Service,

Dennis Klussman
LCEF Vice President

Featured Loans: LCEF Rostered Church Worker Loan Program



As opportunity presents itself, we often attempt to feature loans that have been recently approved for congregations or ministries within the Southern Illinois District. It is true that the primary beneficiary of LCEF funds is the congregation through loans for new or expanded facilities.

However, LCEF also provides Rostered Church Workers (RCW) (pastors, teachers, DCEs, etc.) loans for the purchase or refinance of a primary residence, home equity loans, or debt consolidation loans. These loans are made at interest rates that are very competitive with the market and often require lower down payments and do not require many of the fees that other lenders assess. The goal of the RCW loan program is to provide workers with loans at the best interest rate possible so they can be the best possible steward of their financial resources.

At this time, there are sixteen RCW to workers within Southern Illinois. These loans total slightly more than \$1,450,000.

LCEF is privileged to make loans available to the workers of our Lutheran Church – Missouri Synod and to support them as they minister to congregations of our church body.





KIDS Stamp Corner

The world seems fixated on the latest economic news: positive or negative. We hear a lot of talk about “cutting back” and “living on a budget”. Rarely do we hear any of the financial experts talking about “stewardship”. So how does this relate to young people? Is there any way to talk about stewardship with the next generation? That’s why LCEF offers the KIDS Count and KIDS Stamp Program.

KIDS stands for **K**ids **I**nto **D**iscipleship and **S**tewardship. KIDS Count is a curriculum designed for elementary school student that focuses on the principles of Biblically-based stewardship. The KIDS Stamp Program can be offered in day schools and Sunday schools, and allows children to purchase stamps that can be exchanged for investments in an LCEF account upon completion of a stamp booklet.

For more information about the KIDS Count and KIDS Stamp Program call LCEF at (800) 843-5233 or visit the LCEF website www.lcef.org.

The Blurb

(for use in church bulletins, newsletters, etc.)

During this month, Lutheran Church Extension Fund celebrates another year of God’s grace. Since 1992, the Missouri District has partnered with LCEF to help many of our congregations and schools expand their facilities in order to accomplish additional ministry. With HIS blessing, LCEF looks forward to continue support of the work of our churches. Your investment in Lutheran Church Extension Fund continues to provide churches with place and space for ministry. Call 1-800-THE-LCEF (843-5233) or visit www.lcef.org for more information.

At Your Service

(LCEF Services Update)

This is the time of the year that some congregational building programs are “coming up out of the ground”. It is also a great time for congregations that are looking to build next year can begin working in earnest on plans for expansion. One question often asked is “How do we get started on a building project?” The answer to this question is critical and sometimes, the question alone is enough to stop a potential project before it ever gets started. LCEF has a resource available that can help answer that question and reduce some of the concern often raised by the prospect of building or remodeling a facility.

For many years, LCEF’s Architectural Advisory Committee has served LCMS congregations who need a little help in getting started down the road towards building. These architects have significant experience in church design and volunteer a portion of their time to meet with a building committee and provide guidance about how to move forward in organizing a congregation for building and making the right decisions regarding architect selection and other critical factors that must be dealt with to make a successful building project.

For more information about LCEF’s Architectural Advisory Committee, contact LCEF at (800) 843-

Did You Know?

Did you know that LCEF has been serving The Lutheran Church – Missouri Synod since 1978?

While church extension activities have existed for more than a century, LCEF was formed in 1978 to allow districts to partner to provide funds and services in support of the LCMS and its congregations, agencies, and rostered workers.

Current *LCEF* Loan Rates

Congregations (Loans Amortized Up To Twenty Years):

Annually-Adjusted Loan: 5.250%
(Loans > \$2 Million Adjusted Monthly)

Five - Year Balloon Note 5.750%

Ten - Year Balloon Note 6.375%

Construction Rate is 1% Higher During Construction Period

1% Loan Origination Fee

Rostered Church Worker Mortgage Loans (Loans Amortized Up To Thirty Years):

One Year Adjustable Rate Loan (10% Down payment): 4.375% - 4.875%

Five Year Adjustable Rate Loan (10% Down payment): 4.625% - 5.125%

Final Interest Rate Based Upon Down Payment and Credit History

LCEF On The Move

A Monthly Newsletter of the Missouri District LCEF

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For additional information, visit the LCEF website www.lcef.org or call (800)-843-5233.



Lutheran Church Extension Fund Investment Interest Rates

June 2010

1-800-843-5233
www.lcef.org

10733 Sunset Office Drive
Suite 300
St. Louis, MO 63127

StewardAccount® Certificate

Minimum Investment	Rate	APY
\$100	-- 0.625%	0.627%
\$1,000	-- 0.750%	0.753%
\$5,000	-- 1.125%	1.131%
\$10,000	-- 2.125%	2.146%

Dedicated Certificate

Minimum Investment	Rate	APY
\$100	-- 0.500%	0.501%
<i>Custodial accounts for minors: \$25</i>		
\$1,000	-- 0.625%	0.626%
\$5,000	-- 0.750%	0.752%

Fixed Term Notes

(Minimum Investment \$500)

	Rate	APY
6 Month	-- 1.125%	1.130%
9 Month	-- 1.250%	1.256%
1 Year	-- 1.375%	1.382%
18 Month	-- 1.625%	1.635%
2 Year	-- 1.750%	1.762%
3 Year	-- 2.000%	2.015%
5 Year	-- 3.500%	3.546%
6-10 Year	-- 2.750%	2.778%
11-15 Year	-- 3.000%	3.034%
16-20 Year	-- 3.250%	3.290%

Floating Term Notes

(Minimum Investment \$100)

	Rate	APY
2½ Year (30 Month)	-- 1.670%	1.680%
5 Year (60 Month)	-- 2.320%	2.340%

Family Emergency StewardAccount Certificate

Minimum Investment	Rate	APY
\$25	-- 2.250%	2.273%

Balances of <\$10,000 require monthly electronic investments

HSA FlexPlus Certificate

Minimum Investment	Rate	APY
\$1	-- 2.000%	2.018%
\$2,500	-- 2.500%	2.529%
\$5,000	-- 3.000%	3.042%
\$15,000	-- 3.500%	3.557%

Next Generation Note*

(Minimum Investment \$5000)

	Fixed Term - Rate	APY
Next Generation	-- 5.000%	5.095%

IRA Dedicated Certificate

Minimum Investment	Rate	APY
\$100	-- 0.625%	0.626%
\$1,000	-- 0.750%	0.752%
\$5,000	-- 1.125%	1.130%
\$10,000	-- 2.125%	2.142%

IRA Jumbo Notes

(Minimum Investment \$100,000)

	Rate	APY
5 Year Fixed	-- 3.875%	3.932%
60 Month Floating	-- 2.695%	2.722%

Cemetery Perpetual Care StewardAccount® Certificate

	Rate	APY
\$1,000	-- 2.125%	2.146%
\$25,000	-- 2.250%	2.273%
\$50,000	-- 2.375%	2.401%
\$100,000 +	-- 2.625%	2.657%

Congregation Endowment Note

(60-Month Floating)

Minimum Investment	Rate	APY
\$1,000	-- 2.695%	2.722%
\$10,000	-- 2.820%	2.850%
\$100,000	-- 2.945%	2.978%

Congregation Endowment Note

(5-Year Fixed)

Minimum Investment	Rate	APY
\$1,000	-- 2.695%	2.722%
\$10,000	-- 2.820%	2.850%
\$100,000	-- 2.945%	2.978%

Congregation Certificates

(Minimum Investment \$100)

	Rate	APY
Demand	-- 1.125%	1.130%
StewardAccount® Certificates		
\$100	-- 2.125%	2.146%
\$250,000	-- 2.250%	2.273%
\$500,000	-- 2.375%	2.401%
\$1,000,000 +	-- 2.500%	2.529%

*In conjunction with the purchase of the Next Generation Note, you have made a contribution to the LCEF. A portion of this contribution is non-deductible and considered a premium on the purchase of the note since you are receiving a benefit in return for the contribution (i.e., a 1.5% higher interest rate on the balance of the note). The APY on the principal amount of the Next Generation Note is 5.095%. If the non-deductible portion of the contribution (premium) is deducted from the interest you receive on the note, the yield-to-maturity is reduced to 3.13%.

LCEF is a nonprofit religious organization; therefore, LCEF investments are not FDIC-insured bank deposit accounts. This is not an offer to sell investments, nor a solicitation to buy. The offer is made solely by LCEF's Offering Circular. Investors should carefully read the Offering Circular, which more fully describes associated risks.