

Meeting Agenda 会议议程:

- 1) Objectives/目标
- 2) Lenders Eligibility/参与贷款计划者资格
- 3) Proposed Terms and Conditions/建议条款
- 4) Renewal and Relaunch of the Program / 贷款合约期满续期及再度推出贷款计划安排
- 5) Tax Filing Arrangement / 报税安排
- 6) FAQ/常见问题

1) Objectives/目标:

- 1.1) Alleviate the financial burden of bank loans for the expansion project of the NTCAC through the congregation Loan Program, which is realized from the interest rate differentials between the bank mortgage interest rate and the GIC interest rate paid to the lenders.
- 1.1) 借助信众贷款计划,我们能够降低教会扩堂项目的银行贷款负担,这是通过利用银行按揭利率和支付给贷款人的 GIC 存款利率之间的利息差来实现。

1) Objectives/目标:

- 1.2) Foster a stronger sense of engagement between the congregation and the church, as well as a deeper commitment to serving God.
- 1.2) 培养教会信众与教会之间更强的参与感,以及对事奉 上帝更深的承诺。

2) Lenders Eligibility/参与贷款计划者资格:

Members and non-members who regularly attend our church services and fellowships are welcome to join the program.

欢迎恒常参与教会崇拜及团契聚会的会员和非会员参与此计划。

3.1) Loan Amount:

- Minimum: \$3,000 with no maximum.
- Board of Directors/ Elders reserves the final right to accept individual cases and may counter-propose a smaller loan amount.

3.1) 贷款金额:

- ▶ 最低贷款金额为\$3,000并不设上限。
- 董事会/长老拥有最终决定批核每个贷款个案的权利,有可能跟个别贷人建议较低的贷款金额。 Page 6

- 3.2) Term of the Loan:
 - > Lender may choose 1-year, 2-year or 3-year term.
- 3.2) 贷款年期:
 - > 贷款人可选择择一年、两年或三年贷款年期。

3.3) Interest Rate Pay to Lenders:

- > Average of the prevailing fixed GIC rates offered by five major local banks under 1, 2 or 3-year term.
- > Interest free option.

3.3) 偿还贷款人利率选项:

- ▶ 临近签订贷款合约时,采用当前五家主要本地银行 提供按一年、两年或三年期的固定 GIC 存款利率的 平均值。
- > 另可选择择一年、两年或三年期无息借款与教会。

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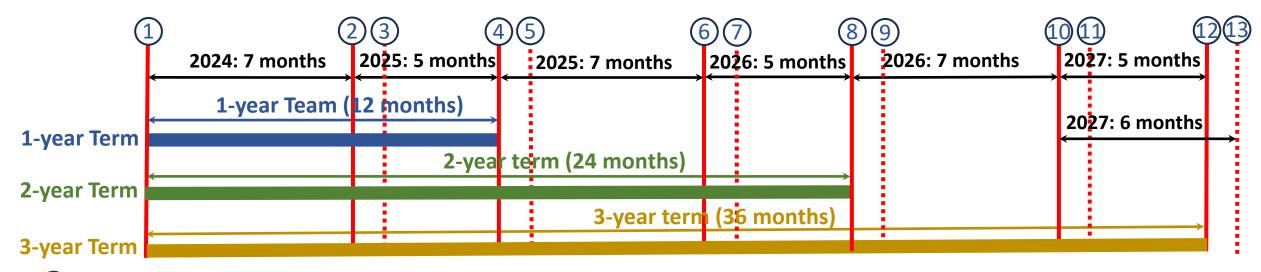
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3.4) Interest Payment Arrangement:

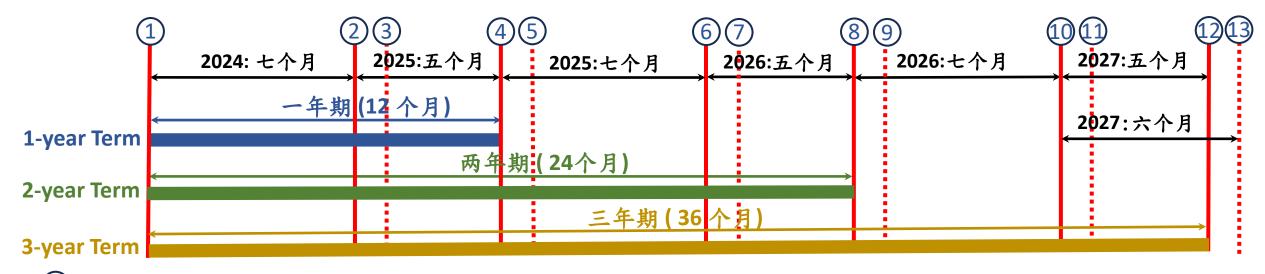
- Interest payment is based on flat rate, not compound interest and will be made in January annually. The number of interest payment depends on the term of the loan. The last payment will be made within one month upon maturity of the Loan Agreement (i.e. the Promissory Note).
- Below diagram illustrates the timeline of the interest payment calculation and interest release date projection



- 1 Program Execution on Jun 1, 2024 (an assumption): Loan transferred to NTCAC bank account by lenders. * Denotes T5 form issuance
- (2) Dec 31, 2024: 1st Interest payment calcualtion (covering 7-month period) for 1-year, 2-year & 3-year term loan.
- (3) On or before Jan 31, 2025*: 1st interest payment release for 1-year, 2-year & 3-year term loan.
- (4) May 30, 2025: Last (2nd) interest payment calculation (covering 5-month period) for 1-year term loan.
- (5) On or before Jun 30, 2025*: Last (2nd) Interest payment release (covering 5-month period) for 1-year term loan.
- (6) Dec 31, 2025: 2nd interest payment calculation (covering 12-month period) for 2-year and 3-year term loan
- (7) On or before Jan 31, 2026*: 2nd Interest payment release (covering 12-month period) for 2-year and 3-year term loan.
- (8) May 30, 2026*: Last (3rd) Interest payment calculation (covering 5-month period) for 2-year term loan.
- 9 On or before Jun 30, 2026*: Last (3rd) Interest payment release (covering 5-month period) for 2-year term loan.
- Dec 31, 2026: 3rd interest payment calculation (covering 12-month period) for 3-year term loan
- On or before Jan 31, 2027*: 3rd Interest payment release (covering 12-month period) for 3-year term loan.
- May 30, 2027: Last (4th) Interest payment calculation (covering 5-month period) for 3-year term loan.
- On or before Jun 30, 2027*: Last (4th) Interest payment release (covering 5-month period) for 3-year term loan.

3.4) 利息支付安排:

- 贷款金额所获得的利息以平息计算(即并非复息计算),利息将在每年一月内发放,发放利息次数取决于贷款年期,最后一次利息支付将于贷款合约期满日一个月内发放。
- 下图阐述利息支付计算和预计利息发放的时间表。



① 假设贷款计划生效日于 <u>Jun 1, 2024</u>: 借款人将贷款转账至 NTCAC 银行户口。

*表示同时发放 T5 税表

- ② Dec 31, 2024: 第一次利息支付计算 (涵盖七个月)的一年期、两年期和三年期贷款。
- (3) 于 Jan 31, 2025 或之前*: 第一次利息发放(涵盖七个月)的一年期、两年期和三年期贷款。
- (4) May 30, 2025: 最后一次 (即第二次) 利息支付计算 (涵盖五个月) 的一年期贷款。
- (5) 于 Jun 30, 2025 或之前*: 最后一次 (即第二次) 利息发放 (涵盖五个月) 的一年期贷款。
- (6) Dec 31, 2025: 第二次利息支付计算 (涵盖十二个月)的两年期和三年期贷款。
- ⑦ 于 Jan 31, 2026 或之前*: 第二次利息发放 (涵盖十二个月)的两年期和三年期贷款。
- (8) May 30, 2026*: 最后一次 (即第三次) 利息支付计算 (涵盖五个月)的两年期贷款。
- (9) 于Jun 30, 2026 或之前*: 最后一次 (即第三次) 利息发放 (涵盖五个月) 的两年期贷款。
- 10 Dec 31, 2026: 第三次利息支付计算 (涵盖十二个月)的三年期贷款。
- ① 于 Jan 31, 2027 或之前*:第三次利息发放 (涵盖十二个月)的三年期贷款。.
- 12 May 30, 2027: 最后一次 (即第四次) 利息支付计算 (涵盖五个月) 的三年期贷款。
- ① <u>于 Jun 30, 2027 或之前*</u>: 最后一次 (即第四次) 利息发放 (涵盖五个月) 的三年期贷款。

3.5) Put Option (Premature Withdrawal):

- Full or partial loan withdrawal is allowed upon application, with a minimum 4 weeks' advance notice.
- In the case of partial premature withdrawal, a minimum balance of \$3,000 must be retained in the account. Otherwise, the full loan amount will be released prematurely.
- > No interest will be earned on premature withdrawals.

- 3.5) 合约期满前提早取回贷款安排:
 - 在提前四周通知的情况下,允许在贷款合约期满前,申请提取全部或部分贷款。
 - ▶ 申请提取部分贷款时,需在账户中保留至少\$3,000 ,否则,全部贷款将被提前退还。
 - > 提前取回之贷款不会产生利息收益。

4) Renewal and Relaunch of the Program:

- 4.1) The Board of Directors/Elders reserves the right to renew the Loan Program upon maturity as well as to decide whether to relaunch the program two months prior to the end of the first, second and the third-year term.
- 4.2) If the program is to be renewed and relaunch in future, we will invite the congregation to join the program again.
- 4.3) Interest rate will adopt the prevailing average market GIC interest rate offered by 5 major local banks for the renewal and relaunch period.

4) <u>贷款合约期满续期及再度推出贷款计划</u>安排:

- 4.1) 董事会/长老拥有在第一、第二年和第三年贷款计划到 期两个月前决定是否延续此计划及重新启动此计划的 权利。
- 4.2) 如届时通过决定延续及重启贷款计划,教会将再邀请 会众参与此计划。
- 4.3) 延续贷款和重新启动计划期间的利率将采用当前市场 五大本地银行平均固定 GIC 存款利率。

5) Tax Filing Arrangement:

- 5.1) According the Ontario Taxation Act, interest income will be filed using T5 tax form. NTCAC will issue T5 tax form to the lenders accordingly in due course.
- 5.2) No tax deduction will be applicable from such interest income as the Loan Program is not a fundraising program. Alternatively, lenders may consider donating the interest income generated from the Loan Program and tax reduction will apply accordingly.
- 5.3) Please also note that the Loan Program is not a registered account. It is not like TFSA, RRSP and FHSA, etc.

5) 报税安排:

- 5.1) 根据安大略省税法,利息收入将使用T5税表进行申报。 教会将相应地适时向贷款人发放T5税表。
- 5.2) 由于这贷款计划并非筹款计划,因此不适用于对此类利息收入的税款扣减。贷款人亦可以考虑将从贷款计划产生的利息收入捐赠给教会,并相应地享受税款减免。
- 5.3) 请留意此贷款计划并非注册户口,不同于 TFSA, RRSP, FHSA 等类型的户口。

Frequent Asked Questions

常见问题

- Q1) Can I participate in the Loan Program if I have less than \$3,000?
- We are grateful for the congregation's participation in the Loan Program. However, we need to manage the number of small amounts given the operational and administrative complexity. The minimum amount of \$3,000 is determined with due consideration to balance the objective of high participation rate, the church financial needs as well as the administrative support for the Loan Program.

- Q1) 如果我只有\$3,000 以下的金额,我能参与贷款计划吗?
- A1) 我们感谢会众对贷款计划的参与。然而,考虑到运营和 行政的复杂性,我们需要管理小额金额的参与数量。 \$3,000 的最低金额是在仔细考虑高参与率、教会财务 需求和贷款计划运营等因素之后确定的,以达致平衡的 目标。每个会众都可以根据上帝的感动,以随意的金额 捐赠来支持教会扩建项目。

- Q2) If I anticipate some excess cashflow after the subscription period, can I still participate in the Loan Program?
- A2) There is a high chance that the Loan Program will be open for subscription annually prior to the anniversary dates. Hence, you can participate in subsequent years.
- Q2) 如果在贷款计划截止申请后预期有一些多余的现金流, 我还能参与贷款计划吗?
- A2) 贷款计划很有机会在周年纪念日再度推出供会众申请, 因此,您可以在后续年份中参与。

- Q3) Can I offer to lend money to the church at a reduced interest rate?
- A3) To reduce operational complexity, we offer a market GIC interest rate and an interest free option. We do not offer other interest rate options for the moment.
- Q3) 我可以以较低的利率提供贷款给教会吗?
- A3) 为了减少运营复杂性,我们现只提供市场 GIC 存款利率和无息选项,即我们不提供其他利率选项。

- Q4) Can I get a donation receipt for the forfeited interest amount if I choose the interest free option?
- A4) Forfeited interest will not be received as donations. If you are moved by the Holy Spirit to generously lend to the church, you can choose the interest free option.

 Alternatively, you can donate the interest amount separately to the church and receive a donation receipt.

- Q4) 如果我选择无息借款与教会,我可以获得放弃的利息金额的捐赠收据吗?
- A4) 放弃的利息金额不会被视为捐款。如果您受圣灵感动, 乐于慷慨地借贷给教会,您可以选择无息选项。或者, 您可以将利息金额单独捐赠给教会并获得捐赠收据。

- Q5) Can outside parties and family members participate in the Loan Program?
- A5) The Board of Directors/ Elders has the final right to approve or reject individual loan application. The **Congregation Loan Program welcomes members and** non-members of the NTCAC who regularly attend our church services and fellowships to participate. The Loan Program is an additional avenue for the church family to demonstrate our support and love for our spiritual home.

- Q5) 教会以外人士和家庭成员可以参与贷款计划吗?
- A5) 董事会/长老会拥有最终批准或否决个别申请参与贷款 计划的权利。教会贷款计划欢迎教会的成员和非成员, 只要他们定期参加我们的教会崇拜和团契活动。贷款 计划是教会家庭展示对我们精神家园的支持和爱的额 外途径。

- Q6) If I have any questions about the loan or need to withdraw the loan prior to maturity, whom should I contact?
- A6) For any questions regarding the Loan Program, you can contact Mr Peter Lok at 437-985-7918 via WhatsApp or via email loan@ntcac.ca.
- Q6) 如果我对贷款有任何问题,或者需要在到期前提取贷款,应该与谁联系?
- A6) 如有任何关于贷款计划的问题,您可以通过 WhatsApp 437-985-7918 联系 Mr Peter Lok 或电邮 loan@ntcac.ca。

A FREINDLY REMINDER ABOUT PREMATURE WITHDRAWAL

It is recommended that the lenders honor the terms of the Promissory Note at their best effort until its expiration. This will help ensure cashflow stability of the Church and minimize any disruptions to all stakeholders. Open and transparent communication will foster understanding and cooperation between the Church and its lenders, ultimately safeguarding the financial well-being of all parties involved.

关于合约期满之前提取贷款之温馨提示

建议贷款人尽其所能遵守本票的条款,直至期满。这将有助于确保教会现金流的稳定,并减小对所有持份者的影响。开放透明的沟通将促进教会与贷款人之间的理解与合作,最终保护所有涉及方的财务健康。

- END OF PRESENTATION -