

## CASH MANAGEMENT TOOLS



### ***Sunday Banking***

Seaway's West Facility, located at 87th Street and the Dan Ryan Expressway, is open on Sundays from 11am to 3pm. Night depositories are available at the Main, West and South facilities.

### ***Sweep Accounts***

This free feature allows the church to automatically transfer funds between accounts to ensure that the church's funds are generating the maximum interest income.

### ***ACH***

Churches can use the ACH (Automated Clearing House) to process employee payroll and other regularly scheduled payments.

### ***Online Banking\****

This free interactive service allows an authorized user to access the church account information using the internet, 24 hours a day. A variety of transactions can be performed:

- Get balances on checking, savings, certificates of deposit and loan accounts
- Review recent transactions
- Obtain loan payoff information
- Send an e-mail to the bank (MESSAGE CENTER)
- Pay bills electronically (BILL PAY)
- See if specific checks have cleared
- View images of cleared checks
- Issue stop payment requests
- Set up e-mail "alerts"
- Export data into Money, Quicken or Excel software



**\*IMPORTANT: Churches that require two (2) signatures on every check will be set up for Online Banking with "Viewing Only" entitlement.**

To sign up, go to [www.seawaybank.us](http://www.seawaybank.us) and click "Online Banking."

# PRODUCTS & SERVICES

*Seaway Bank is a full service commercial bank.*

*We have financing available to handle all types of church projects.  
Our loan officers are very flexible when working with churches, and each  
loan request is handled on a personal case-by-case basis.*

## TYPICAL CHURCH LOANS

### **Commercial Mortgages**

Used to provide financing for purchasing properties, refinancing existing loans (including construction loans), financing renovation projects, financing equipment and furniture purchases or other special needs.

- Secured by first lien on real estate of church
- Terms of up to 25 years
- Competitive interest rates
- Origination commitment fee—  
up to 2% of loan amount

### **Short-term Commercial Loans**

- Minimum loan amount is \$25,000
- Terms are up to 5 years
- Competitive interest rates
- Used to finance church vehicles, computers, sound system equipment and instruments



## TYPICAL CHURCH LOANS, continued

### *Construction Loans*

Used to finance construction of a new church or remodeling of an existing facility. Financing costs are reduced for the borrower, as interest is paid only on the amount drawn against the loan.

- Term is usually one year or less
- Competitive interest rate
- Origination commitment fee – up to 2% of loan amount
- Loan converts to a permanent loan with Seaway for no additional origination fee or closing costs

### *Land Loans*

Purchasing new land for the opportunity to grow your church is an exciting time. The church puts together teams of people to make the right decisions for every step of the building development. Seaway has worked with many churches and will provide the advice and support you need to make the financial endeavor as clear and manageable as possible.

Typically, Seaway would advise you to raise at least 50% of the purchase price of the land before embarking on a land loan.



## DEPOSIT ACCOUNTS



### *Free Nonprofit Checking*

- Minimum opening balance - \$100
- No monthly maintenance fee or minimum balance required

### *INTEREST-Bearing Accounts*

#### *Nonprofit NOW Checking*

- Minimum opening balance - \$500
- \$1,500 minimum balance required to obtain interest
- Monthly maintenance fee - \$20

#### *Nonprofit Savings*

- Minimum opening balance - \$25
- No minimum balance required to obtain interest
- \$200 minimum balance required to avoid \$5 monthly service charge

#### *Certificates of Deposit*

- Minimum opening balance - \$1,000
- Terms are available from 31 days to 5 years