



## 2010 "Extra Mile" Principal Reduction Commitment A Generous Opportunity

You are invited to join the effort to reduce the principal on our capital debt. This is a Generous Opportunity for you to make a significant gift to Easter Lutheran Church as we pay down our debt even as the Master Plan Building Committee works to develop our next steps.

A major idea identified by a significant number of Easter members during the recent planning and assessment study was to reduce our mortgage debt in preparation for the next phase of building construction. If you are in a position to make a one-time contribution—which is over and above your support of General Mission and Ministry Fund and Capital Fund for 2011—your gift would be appreciated.

On top of the interest saved, we will be in a stronger position to make better decisions for our future after the Master Plan Building Committee completes their work. All gifts are appreciated; no gift is too small. Together our generosity will make a difference! (See the back for more information).

I/We want to be part of this Generous Opportunity over and above our pledges to the General Mission and Ministry Fund & Capital Fund.

Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
(Please print name and address)



In gratitude for God's many blessings and to assist our "Extra Mile" Principal Reduction Commitment, I/we commit a one time "Extra Mile" gift of:

\$ \_\_\_\_\_ to be given as follows

- Check is enclosed with "Extra Mile" on the memo line
- I/We will give a gift of stocks/accumulated assets
- I/we will give our gift by \_\_\_\_\_

Signature(s) \_\_\_\_\_

2010 "Extra Mile" Principal  
Reduction Commitment

## “Extra Mile”



**Why now?** Easter has a debt of about \$3.75 million that will be reduced by responses to this Generous Gift Opportunity. Based on the “Planning and Assessment Study,” conducted in spring 2010, it was clear that many members wanted to address debt reduction sooner rather than later.

In June 2010, the congregation approved the church council recommendation to authorize a bridge appeal to address debt retirement. The stewardship committee has integrated this request from the congregation into the Fall Generosity Program and named it the 2010 “Extra Mile” Principal Reduction Gift.

“There is a time for everything and a season for every activity under heaven” (Ecclesiastes 3:1) *and now is our time to reduce debt and prepare for the bright future of Easter.* This allows every Easter member to act based upon their desire and means to reduce the debt principal on our mortgage.

**Why should I make this gift?** Easter is a generous church and the current focus on the Generosity Factor confirms our need to nurture this generous spirit. We have generously supported special projects at Easter throughout our history. The “Extra Mile” gift is from you to Easter and is a response above and beyond your decision to support the General Mission and Ministry Fund and the Capital Fund. Your “Extra Mile” gift will allow Easter to reduce the debt principal and eliminate some loan payment costs. This gift, like all gifts, is given freely and is based upon your circumstances.

**Should I reallocate my giving to include the “Extra Mile” gift?** No, the current ministries and building expenses need your continued full support. Please consider this gift as beyond your continued support to the General Mission and Ministry and Capital commitments.

**What is the current mortgage status?** Easter’s mortgage payment is \$40,739 monthly or \$488,868 annually. This is a first mortgage with a 6.5% interest rate and is scheduled to mature in early 2021.

**How does the principal reduction work?** Quite simply, your “Extra Mile” gift will reduce the debt principal by \$1 for every \$1 you give. In addition, it reduces the interest over the remaining term of the mortgage by about 85-90 cents for every dollar you give. This gift is a great investment in Easter’s future. For example, if our principal reduction gifts totaled \$300,000, we would also save about \$261,000 in total interest.

**Is there a goal for the “Extra Mile” gifts?** The focus is on debt reduction and not a goal. Each and every dollar will reduce the debt and benefit our ministry and mission. The dream result would be to eliminate the debt! We give thanks for responses of all sizes.

**When should I give the gift?** You can make your one-time gift now or in the coming year. Please designate your gift amount and timing on the “Extra Mile” gift response card now.

**What about more building at Easter?** The Master Plan Building Committee is working on those plans and will be updating us regularly. Reducing our debt better prepares us for any next step we decide upon.



Please return this commitment to the church office by either dropping it off in person or putting it into an envelope and mailing it to the address below.