



ARCHDIOCESE OF ST. LOUIS

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To: All Pastors and Parish Life Coordinators

From: Deacon C. Frank Chauvin, CFO *C. Frank Chauvin*

Date: March 28, 2020

Subject: Emergency Cash Usage Guidelines

In light of the current environment, we thought it best to offer suggestions, guidance, and avenues to obtaining financial resources if you find your parish/agency needing additional cash.

1. First, use all unrestricted funds in your bank accounts (external and SLAF, including CDs). All penalties for the early liquidation of SLAF time deposits will be waived through June 30, 2020.
2. July 1st investment fund withdrawals will be available beginning April 1st, if needed. Submit early withdrawal requests to ACH@archstl.org, being sure to include the account name and number. Please note the Finance Office will transfer the undistributed earnings amount that had been indicated on the election statement.
3. SLAF will offer a revolving line of credit if yet additional funds are needed. The attached application should be completed and submitted to SLAF, along with a projected cash flow statement. The cash flow template can be provided in Excel upon request to SLAF@archstl.org. The credit will be offered in \$50,000 increments, up to \$400,000. There will be no interest charge through June 30, 2020, and interest thereafter will be at a fixed rate of 1.50%, compounded monthly. Loan approvals will be based on demonstrated need.

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