

Liberty Trust

PO Box 2211, Whakatane



Quarterly Newsletter No. 11 November 1993

Dear Contributors and Sponsors

Greetings in Jesus' Name

Earlier this year we were pleased to see a ballot go to a local solo mum who has brought up her family over a number of years without many of the normal "necessities" that the rest of us enjoy. We were able to refinance her home last month. Over to Barbara:

Initially I hadn't looked to buy a home because I had a State rental house and no prospect of buying a home. However my sister persuaded me to look into purchasing a home and offered to lend me the deposit.

When Liberty Trust came into being I felt to get involved in spite of the fact that my budget wouldn't extend that far. After committing myself to Liberty Trust and before the first payment was required I was advised that someone had offered to sponsor me.

Because of this I was able to make regular repayments to my sister until 80% was paid off. At this point she released me from the balance. The week these payments stopped, Housing Corporation increased my interest rate by the same amount!

Now that I have received my interest-free loan the remaining 25 years of payment will be cut to 10 years, releasing me of \$60,000 of interest.

Where there was no way for me to ever own a home God has made a way through the generosity of people and the formation of Liberty Trust.



The Pot-Luck Get Together

About 25 were able to make it on 16 October. The trustees have felt for some time that members needed to meet each other and ourselves and share their common experiences. I must admit we were a little nervous, not really knowing whether there were problems out there of which we were unaware. There aren't, we found. We were thrilled that so many were able to share personal testimonies of the Lord's provision through Liberty Trust. Also we were able to meet some we hadn't met from out of town. On reflection, next time we won't be so anxious, will talk less, and give the time to testimonies.

Challenge Weekly

The Challenge wasn't able to send a representative to our luncheon but they published a small article – copy attached. We had sent them a photo of the trustees at work but they didn't use it. The men had even worn ties for the occasion. Perhaps they will recognise our good looks next time.

A blessed Christmas to all,

Kelvin Deal

Kelvin Deal
Chairman

No-interest home lending to grow

The organisers of a no-interest mortgage fund in Whakatane are working towards a similar development in Auckland.

The Liberty Trust was set up four years ago by Christians concerned about high interest rates, to “release God’s people from bondage and debt to the world,” chairman Kelvin Deal said.

It is wholly financed by the contributors and has so far loaned \$629,732.

Bruce McDonald, pastor of Auckland Christian Fellowship and one of the founders of the Liberty Trust, is working to get a fund established in Auckland.

A meeting on December 2 will start the Auckland group. Assistant pastor Christ Starrenburg says it will operate in a similar way to the Whakatane group.

Subscribers pay regularly into a fund then go into a ballot for a mortgage. The organisation is run by volunteers and operating costs are met by interest from the accumulating funds.

Mr Deal hopes the idea will spread throughout New Zealand and overseas.

“If each city or town or large church commenced this, within a generation no Christian would have to pay interest. Providing the church also teaches the principles of stewardship imagine the release of finance (and therefore time) and missionary expansion this could bring to God’s kingdom.”

He says many Christians today are in a “sorry financial plight” because of “crippling” interest repayments, but they need not be.