

Liberty Letter

Produced by Liberty Trust
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Welcome

to our supporters and contributors - and especially to our new members who have joined since our last newsletter. They are from:

- Christchurch
- Mangaweka
- Ruatahuna
- Whakatane
- Whangarei



Thank you for being a blessing!

8th Birthday!

Yes we passed our 8th birthday on 30 June. A lot has been achieved in the year and a lot more is still to come. A total of 47 mortgages have been loaned interest-free - still ahead of our computer model.



Our membership stands at approximately 200. This is increasing at just over one per fortnight. We'd like one new member each week. Please pray with us and make it happen.

Nine mortgages were given last year - a record. Seven went to members of the Pioneer Group (Group One) and Two to Group Two. They have blessed homes in Bay of Plenty, Hastings, and Timaru.

Our financial records are presently with auditor Anne Dennis C.A. (ret'd) (honorary). Thanks Anne for your faithful work. Write to us if you'd like a copy.

Editorial

2 Cor 9:11 "God will give you much, so that you can give away much."



One type of giving is "seed" giving. It is giving for a desired result. The Word teaches that when something leaves my hand on its way to God, something leaves God's hand on its way back to me (Lk 6:38). When God receives your seed, He schedules your harvest, and a lifestyle of consistent sowing will guarantee a lifetime of consistent reaping. Paul says, "God gives seed to the sower" (2 Cor 9:10). How has your sowing been lately? From "The Word for Today".

New Treasurer Appointed

Trustee-Accountant John Bartley has been appointed Treasurer following the resignation of Darryl Scowen.

Darryl has done an excellent job for the past 3 ½ years and computerised the records. This has been important as during this time the Trust has more than doubled both in size and complexity. We have really appreciated his time and dedication. Many thanks Darryl.



Donations or Short-term loans Interest Free

The Trustees have felt directed for some time to broaden into other ministries associated with debt. e.g. budget advisory, counselling and teaching, and assistance with finance in emergencies. At the same time we are limited in what we can do to almost zero, because it is important that every dollar contributed to the Mortgage Fund is used for that purpose. None is used for expenses of the Fund or any other ministry of Liberty Trust. As a result we cannot broaden our ministries, or even buy a computer or computer programs, teaching equipment, etc.

Covenant Homes Ltd., a builder of homes throughout the Bay of Plenty, the Waikato and Auckland, and even in Japan, and winner of most awards for this area in the recent Master Builder Federation competition, has generously offered to build homes for us at cost, in order to help us to raise funds. In order to do this we need seed money to buy sections. They will design the homes which will be pre-sold. Payments received will cover costs as the houses are built.

We already have been lent \$13,000 until November. Are you able to help us by planting a seed, as a donation or interest-free loan?

"Great Joy!"

"It gives me great joy to say my wife and I have received our interest-free mortgage. Our situation had changed and we felt that we might not be able to afford \$25 a week. However we put our anxiety into God's hands and decided to keep on paying.

"Next thing there's a letter in the mail telling us that we have received our ballot. I often wonder why God chose us, but now we have no trouble paying the payments and contributions. God is so faithful. Praise him for his provision."



Neil and Carol Gee, Timaru

Flexibility for Members too

Present contributors may now change their loan application, which until recently was set at \$70,000. Those in the Pioneer Group who wish to increase will need to pay back-contributions since they began, up to the new rates. To retain their sequence order, all others must do the same. However if you haven't got the money we can move your sequence order instead. The size of the loan must be changed before you are balloted. Ask us for details.

What is the Real Cost of Liberty Trust?

The new contribution rates of \$10 per week per \$25,000, provide a good opportunity for comparison with the cost of a mortgage.



Assume you require **\$25,000** (or multiples of). If you wait the average of 8 years and repay in 8 years you will contribute for 16 years X 52 weeks X \$10 = **\$8,320**

Or for a worst-case maximum of 10 years and repay in 10 years = **\$10,400** - You contribute between **33%** and **42%** of the amount borrowed.

However if you borrow from a bank at 10%:
Repayments over 20 years = Interest of **\$32,901**
Or over 25 years = Interest of **\$43,152**
which is **132%** and **173%**

Result: You pay 4 times as much on a bank mortgage.

i.e. a saving of between **\$90,000** and **\$140,000** in interest on a mortgage of **\$100,000**.

p But even more importantly every dollar given goes to build the Kingdom of God, assisting God's lans for His

May God bless you and your families

- Kelvin Deal for the Trustees