

The Association of Related Churches' Financial Arrangements for Church Planters

The Board of Directors of ARC commits to

**\$30,000 for start-up expenses, and will guarantee \$10,000 per month
(Reduced incrementally monthly, as outlined below)
Maximum total payments allowed: \$50,000**

The guaranteed income will be given incrementally as follows:

Months 1, 2 and 3	100 % of amount:	\$10,000
Months 4, 5 and 6	75% of amount:	\$7,500

I, [REDACTED] and [REDACTED] Church, agree to the following:

- Agree to the ARC **start-up budget**
- Verify the **launch team** (35 member minimum)
- Have the **worship team** in place
- Agree to guidance from the ARC Leadership Team on the **website, marketing, presentation and mail-out**.
- **IMPORTANT!** Failure to fulfill any of these requirements could cause [REDACTED] Church to **forfeit the guaranteed income provisions** described above.

Payback requirements:

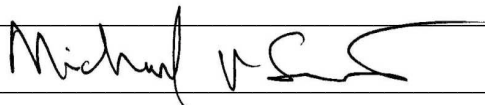
- Beginning with the launch month (February 2013), and at the end of each month thereafter until the loan is repaid, an accounting report of 100% of tithes/offerings from the membership of the new church plant will be sent to ARC. If the new church does not reach the guaranteed amount (see incremental schedule above,) ARC will send the church a check for the difference once verification of monthly income is received. Example: If tithes/offerings in month #5 are \$7,000, the new church plant will send an accounting report of the \$7,000 to ARC, and in return, ARC will send a check for \$500 to the new church plant. **Tithes/offerings must be documented and a report received by ARC before support check is sent out.**
- Once the monthly income of the new church plant exceeds the guaranteed amount (according to the incremental schedule above,) or 8 months from the launch month (October 2013), the new church plant will send an accounting report of total tithes/offerings for the 7th month (September 2013) and a check for 10% of its total tithes/offerings to ARC as **repayment**, until all monies are repaid. Repayments are expected on a **monthly** basis. The report and repayment check should be received by ARC by the **first week** of the following month received. This is equivalent to a normal mission's budget. Example: If tithes/offerings in month #4 are \$8,000, the guaranteed amount of \$7,500 has been exceeded and the repayment of 10%, or \$800, should be sent to ARC by the first week of month #5.
- Once all monies are repaid to ARC, [REDACTED] Church **agrees** to send an on-going amount of 2% of income of tithes/offerings from membership to ARC for future church plants as a **membership fee**.
- In case [REDACTED] Church should not be able to meet its obligations as an organization, I, [REDACTED], agree to repay ARC the balance of the loan back **monthly** at a rate of 5% of the beginning balance until the total loan is repaid. Example: If the church owes \$10,000, the Pastor would pay ARC back \$500 per month until the loan is repaid.
- In the event the church planter is unable to repay the loan, the sponsoring church agrees to repay ARC the balance of the loan back **monthly** at a rate of 5% of the beginning balance until the total loan is repaid.
- I, [REDACTED], **agree to attend the annual ARC conference** during the time that I am receiving financial assistance from the ARC and repaying the debt.

I agree with the financial policy as stated above and commit to abide by its guidelines for receiving and repaying all monies allotted to [REDACTED] Church.

Church Planter

Date _____

ARC Executive Director



Date [REDACTED]

Michael Smith

Sponsoring Church Pastor

Date _____