

arc

FINANCIAL AGREEMENT

The Board of Directors of ARC commits to [REDACTED]
 \$50,000 in matching funds for launch day budget, and \$20,000 in monthly support
 Maximum funds allocated to [REDACTED]: \$70,000

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

- Agree to the ARC launch day budget (approximately 10% of budget allocated for marketing).
- Verify the launch team (45 member minimum).
- Agree to guidance from the ARC Leadership Team on the website, marketing, presentation and mail-out.
- Agree to utilize Church Metrics (www.churchmetrics.com) to track church statistics and agree to be added under the ARC group in Church Metrics.
- I, [REDACTED] agree to attend the annual ARC conference during the time that I am receiving financial assistance from the ARC and repaying the investment.
IMPORTANT! Failure to fulfill any of these requirements could cause [REDACTED] to forfeit the guaranteed income provisions described above.

Monthly Support:

- The \$20,000 in monthly support is outlined as guaranteed income of \$13,500 for the first 6 months. Once the maximum \$20,000 in monthly support has been reached, no additional monthly support will be issued. Example: If in month 4 the total monthly support issued equals \$20,000, monthly support will not be issued for months 5 and 6.

Pre-Repayment:

- Beginning with the launch month ([REDACTED]), the new church plant will ensure that all monthly statistics including tithes & offerings, attendance and salvations have been entered into Church Metrics (www.churchmetrics.com). ARC will use Church Metrics to calculate the monthly support for which the church plant will qualify.
- Once church metrics data is entered, if the new Church Plant does not reach the guaranteed budgeted amount of \$13,500, Church Planter will initiate email communication ([REDACTED]@arcchurches.com) to verify that the Church Plant wishes to receive the monthly support. Once a verification email is received, ARC will send the church a wire or ACH payment for the difference. **Example: If tithes/offerings in month 2 are \$10,000, the new church plant will submit its monthly report to ARC of the \$10,000 to ARC, and in return, ARC will wire or do a ACH payment for \$3,500 to the new church plant.**
***IF CHURCH METRICS DATA IS NOT ENTERED ARC CANNOT EXTEND MONTHLY SUPPORT**

Repayment:

- The new church plant will begin repayment in the first full month following launch ([REDACTED]). Upon funding, ARC will establish an automatic draw from the church bank account in the amount of \$400.00. This monthly draw from the Church Plant's bank account for repayment will take place the first week of each month until the full balance of the original investment is satisfied. By signing this Financial Agreement, the Church Planter is consenting for ARC to withdraw the predetermined payment amount from the Church bank account on a monthly basis.
 [REDACTED]
 Initials of Church Planter
- Each year the minimum payment will be adjusted according to the Church's budget.
- The Church Planter is expected to contact Blake Billings ([REDACTED]@arcchurches.com), ARC Accounting Department, to discuss any needed adjustment to the monthly payment. The Church Planter is expected to repay at a rate of 10% monthly of tithes and offerings. If the minimum payment is not at 10%, the Church Planter will make an additional payment to bring the fund reinvestment up to the required 10%.
- **ARC REQUIRES THAT YOU KEEP YOUR CHURCH METRICS ACCOUNT CURRENT AND UPDATED UNTIL REPAYMENT IS COMPLETED.** Not only is Church Metrics an incredible resource to gauge the health of your church, but it also helps ARC gather key statistics to know how churches are doing and how ARC can better resource church plants.
- Once all monies are repaid to ARC, [REDACTED] agrees to send an on-going amount of 2% of income of monthly tithes/offerings to ARC for future church plants as their partnership with ARC.



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- If [REDACTED] is unable to pay the balance of their ARC investment, ARC has first rights to the existing assets of the Church.
- The Sponsoring Church is responsible for repayment immediately if the Church Plant is deemed a hardship case by ARC.
- After all liquidation of remaining assets are applied to the ARC fund balance, [REDACTED] and [REDACTED] will together be responsible for repayment of the remaining balance of the funds pertaining to this Financial Agreement.
- The Sponsoring Church can be called upon to repay the remaining fund balance of this Financial Agreement for use in funding future ARC church plants.

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 Planter	DocuSigned by: [REDACTED]	Date [REDACTED]
ARC Financial Director Derek T. Neece	 C27E22C2F05G4ED	Date [REDACTED]
Sponsoring Church Pastor	DocuSigned by: [REDACTED]	Date [REDACTED]

SUGGESTED SCHEDULE OF PAYMENTS

Below are the monthly payments based on an average ARC Church Plant's tithes and offerings for a \$50K funding agreement.

***EXAMPLE**

- Year 1 - 12 payments of \$833 = \$10K *or (10% of 1 year of tithes and offerings)*
- Year 2 - 12 payments of \$833 = \$10K
- Year 3 - 12 payments of \$833 = \$10K
- Year 4 - 12 payments of \$833 = \$10K
- Year 5 - 12 payments of \$833 = \$10K

Payments of \$833 a month will pay off an ARC fund of \$50K in 5 years.

Paid in full = \$50K

*This is an example of a \$50K funding agreement. If you want to calculate your payment, click on this link: <https://my.arcchurches.com/calc>

I have read the above schedule of payments.

[REDACTED] [REDACTED]

(Initials of Church Planter) (Initials of Sponsoring Church Pastor)