

FREEDOM STEWARDSHIP MINISTRIES



A man and a woman are sitting on a grey couch, looking distressed. The man is on the left, resting his head on his hand. The woman is on the right, also resting her head on her hand. They are holding a cardboard sign that says "HELP!". The background is a plain wall with a window on the right. The overall mood is one of financial hardship and seeking help.

MISSION STATEMENT

To free individuals from financial bondage.

BECAUSE OF THE LOVE OF
GOD THAT DWELLS IN
THEIR HEARTS, THE CHAINS
OF BONDAGE WERE
BROKE.

VISION



IT IS WRITTEN...

- D&C 101:2e,f
 - 2e and, behold, this is the way, that I, the Lord, have decreed to provide for my saints;
 - 2f that the poor shall be exalted, in that the rich are made low; for the earth is full, and there is enough and to spare; yea, I prepared all things, and have given unto the children of men to be agents unto themselves.
- D&C 102:2c
 - 2c and Zion cannot be built up unless it is by the principles of the law of the celestial kingdom, otherwise I cannot receive her unto myself;



PROJECT ADMINISTRATION - MODEL I

- Stewardship Project targets three financial pitfalls
 - Financial Education
 - Classes
 - Financial Counseling/Decision Making
 - Eliminating Interest payments to banks
 - Refocuses payments towards principal
 - Time
 - Paying off bank balances as early as possible decreases the amount debtor loses to bank.

MONEY AS A TOOL

- Snowball Principal applied to debt management
 - To pay the minimum payment on each household bill and apply any surplus to the lowest bill.
 - Interest is not used as a factor
 - Once the lowest household bill is paid off, the amount used is now applied to the “new” lowest bill.
 - This process continues, rolling over the funds used to pay off the previous bill, until the household is out of debt.

MONEY AS A TOOL CONTD.

- How does the snowball principal apply to the Church at large
 - 10 Branches collect \$1000 per month, each, from members who desire to help individuals get out of debt.
 - If we have 10 loans at \$1000 a piece in the first iteration, all of those loans will be paid off.
 - The debtors will begin making payments on their debt to the organization and those funds will be applied to the stewardship fund to help with the next iteration of loans.

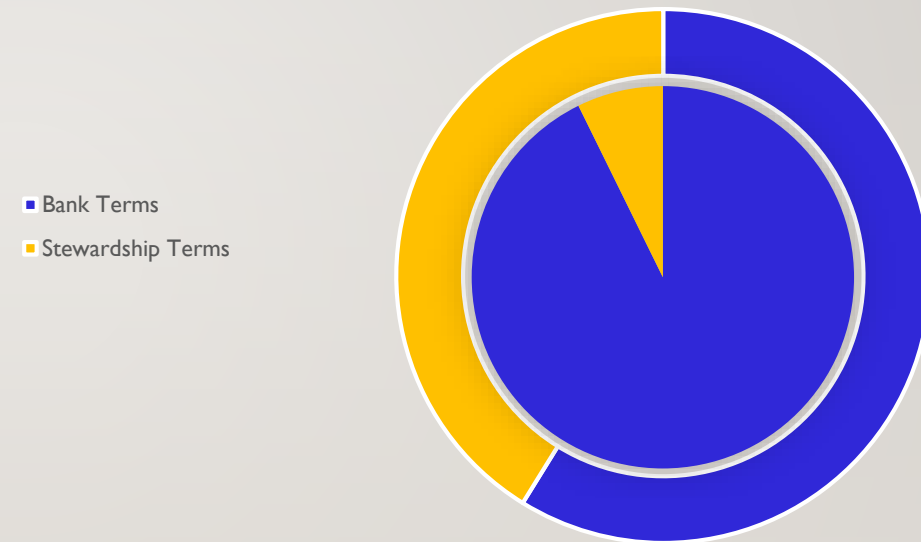
MONEY AS A TOOL CONTD

- 10 branches, each submit 3 of their lowest consumer debt bills to the Program Administrators.
 - 30 loans total
 - Administrators rate each of the three loans per branch from lowest to highest and assign them to their respective iteration.
 - Each iteration must complete before the next can start.
 - The iteration process ensures that each branch member of the organization sees fruit from the program.
 - Starting with the lowest loan creates momentum for subsequent loans.

PROJECTIONS MODEL I

- Credit Card
 - Interest Rate: 18.15%
 - Credit Amount: 5000
 - Term of Loan: 60 Months
- Graph
 - Inner Pie Chart Is Interest Paid over terms of loan
 - Outer Ring represents length of loan to payoff.
 - Figures:

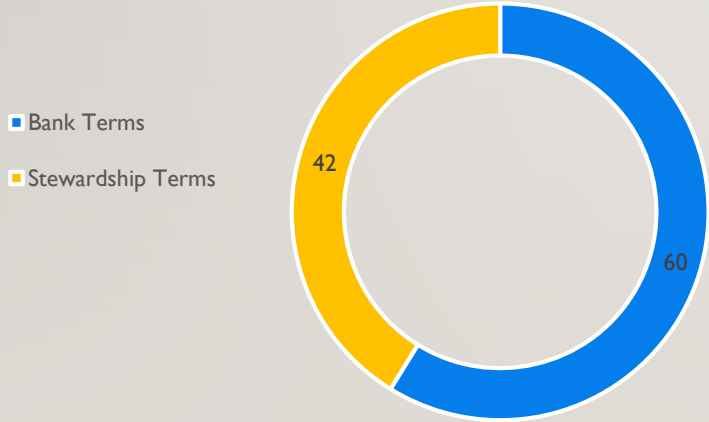
Time and Interest
Saved



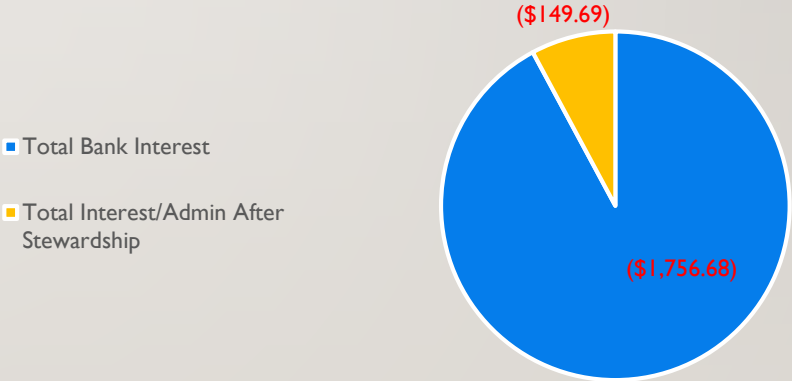
PROJECTIONS- MODEL I CONTD

Time Comparison		Graphing Data	
Bank Terms	Stewardship Term	Total Bank Interest	Total Interest/Admin After Stewardship
60	42	(\$1,756.68)	(\$149.69)

Interest and Time Saved



Interest/Admin Fees Compared



LEGAL AND REGULATORY

- Regulating Agencies
 - Missouri Department of Insurance, Financial Institutions and professional Regulation.
 - Areas of compliance/concern
 - Annual independent audit required,
 - periodic examinations will be conducted,
 - A license will be required to lend in Missouri
 - Federal Regulation
 - Most Federal regulations will not apply
 - Dodd Frank and Consumer Financial Protection Bureau (CFPB) will not apply since we are charging less than 36% interest.

LEGAL AND REGULATORY CONTD.

- Fair Credit Reporting Act does not appear to apply if we do not become a credit reporting agent.
 - if we choose not to use credit reports in our decisions or report credit, the Act does not appear to be applicable
 - If we do become a credit reporting agent, a myriad of requirements will apply to us.
- We will need to provide our lenders with truth in lending statement outlining all fees and conditions of their loans along with an amortization schedule.
- Our loan agreements will need to include a statement applicable to active military personnel.

LEGAL AND REGULATORY CONTD.

- TODO
 - I will continue to research the regulatory world for any other issues that may apply.
 - for example, can we restrict our lending to only members of our church?

ACTION ITEMS

- New Org or CRE
- Branch Approval
 - If a decision is made to present this project to the congregation an appointment can be made with Bob Dickson, Brian Mundy and/or Shaun Turner.
- Each branch will need to select a delegate that will represent the debtors and stewards of their respective branch.
 - The delegate will be a spiritual and financial counselor to the debtors and report to the branch the efforts and progress being made.
 - In cases of debtors not making payments, the delegate will pursue the issue.
- Each delegate will assist in setting up guidelines necessary to govern the project and ensure that it will be available for future Saints.

ACTION ITEMS CONTD.

- Seed money from branches/Matching Funds
- Each branch will decide upon how they will fund the Stewardship of this initiative, independently.
 - Examples: individual contribution, individual contributions with branch match, oblation...etc.
- Survey to branch members
 - Each branch to send board three lowest debts
 - Members of the branch with consumer debt will submit their needs to the branch delegate, who will prioritize the loans from least to greatest and submit them to the Program Administrator for input.

ACTION ITEMS CONTD.

- Branches begin sending in funds.
- Board Develops and approves guidelines and covenants
- Debts are pprioritized
- Debts paid off

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- Dates to remember
 - Schedule branch presentation before May 21, 2019
 - Assuming all presentations have occurred, official acceptance and cooperation with project noted by June 11, 2019
 - First Delegate Meeting, June 15, 2019
 - Be prepared to submit loans and assist in developing covenants.
 - Please bring all personal loan information in a manila envelope with the date and branch clearly marked on the front, delegate contact information.
 - We will provide the delegate of each branch the details that we will need from each debtor at the presentation.