

LIVE THE VISION

Frequently Asked Questions

LIVE THE VISION:

What is meant by “Live The Vision” and why are we having this campaign?

In 2005, plans began to help secure and shape the future of Knox. These plans centered on rebuilding or reconstructing Knox to allow for better utilization of the limited space we occupied. In order to expand God's work, we needed to expand the Sanctuary and design the facilities so current and new members could improve and expand the ministries that Knox strove to achieve in our commitment to *Learn, Grow, and Serve as followers of Jesus Christ*. The theme over the next four years was “*Build The Vision*”. *Build The Vision* was a tremendous success. Programs are flourishing, new families are joining the Church, and a renewed spirit exists.

Now that we've “built” the vision, we need to move forward and *Live The Vision*. Unforeseen economic conditions created financial burdens that have, thus far, prevented the sale of land tied to the receipt of a \$1 million bequest. In addition, some families in Knox have been forced to slow or temporarily stop their pledge giving. These factors have prevented us from paying down our long-term debt, and created a situation that needs to be addressed immediately. The financial headwind we are running against will not only prevent us from furthering our programs, but will affect our current ministry and mission programs. Though the headwind is strong, it is one we can overcome. We ask you to pray, look forward, and *Live The Vision*.

FINANCIAL FACTS:

How much do we owe?

Our long-term commercial loan is under \$3.5 million, amortized at 6.75% over 25 years, with a final balloon payment due in 2017. The mortgage loan payment is supported by our annual Stewardship Campaign, as was planned at the start of *Build The Vision*.

In addition, Knox is carrying a \$1.7 million Construction loan, which is supported only through *Build The Vision* pledge receipts and is payable by May 2011. In May 2010, we negotiated a reduction in the interest rate to 4.5%.

The Cash Management Committee is currently negotiating with Harris Bank, our current bank, and other financial institutions to seek improved interest and payment options.

What is our Live The Vision campaign goal?

Our goal is \$1.5 million in gifts and pledges over three years. Receiving this amount from new gifts and pledges, along with the continued receipt of delayed past pledges, will allow us to fulfill the construction loan and potentially reduce the amount owed on the long-term loan. In addition, the eventual receipt of the \$1 million dollar pledge, which is secured by property and planned for in the donor's estate, will allow Knox to reduce the long-term loan even more, thus freeing more funds for our ministries and mission.

WHAT IS EXPECTED OF MY HOUSEHOLD?

What will it take, together and individually, to reach our goal?

It will take a concerted effort and financial sacrifice by all of us. Individual efforts will include family discussions and your prayerful consideration in making a personal new three-year commitment to your Church. We are asking those that have not completed their *Build The Vision* pledge to prayerfully consider continuing your payments and whether an additional pledge can be added over the next three years. Together we must encourage all who can to participate. Personal giving amounts will be held in strict confidence. We hope that payments will be made in a timely manner. The earlier we can pay down the loans, the more interest we save, allowing more money for God's work. We must look at this campaign as an opportunity God has put before us, not a financial burden. **If we can receive 70% of the pledges, at 50% of the amounts received during the *Build The Vision* campaign, we can reach our goal.**

What will happen if we do not meet the campaign goal?

While this is not a topic we want to have to address, we must realize that our loan commitments must be the number one priority of our budget. All else, from personnel to programs, to outreach ministries and mission support, to mission trips and children's education, all must be budgeted after our loan commitment. It's an easy equation, the more the burden of our loan commitment, the less we have to offer elsewhere.

I already give to the operating budget and feel like that is all I can do. Am I wrong?

Only you, your family, and the Lord can determine how much you can give. This program has been designed so that everyone can give something, and gifts at every level are vitally important. If each one does as God directs, then we will achieve our goal.

May I give assets other than cash?

Yes! There may be tremendous tax advantages to giving assets other than cash, such as stock, insurance, etc. In addition, if extended through 2010 by Congress, there is a program available to persons older than 70 and a half, which allows large contributions (Qualified Charitable Distributions) to charities through one's IRA. A member of the campaign team will be happy to discuss this with you, though we encourage you to consult with your personal tax advisor.

Do I have flexibility in making my financial commitment?

Yes, during the previous campaign, pledges were paid in various ways, including:

- Regular weekly, monthly, or yearly gifts of a specified amount over the three years.
- Immediate cash gifts from personal assets.
- Non-cash assets, such as; property, stocks, bonds, insurance, etc.

HOW DOES THE CAMPAIGN WORK?

How will commitments be made?

A campaign brochure and pledge card will be mailed to your home over the summer months. Please return your sealed pledge envelope by placing it in the Sunday offering or mailing to the church office (Attn: Jim Burner, Sr.), preferably within two weeks of receiving your pledge card.

Why do I need to make my commitment in writing?

The total amount of commitments enables church leaders to make effective plans, and establish a realistic debt payback schedule. In addition, the banks supporting us need to see our commitments in order to make financial loan commitments to us.

When does Live The Vision begin and end?

Live The Vision programs have begun and will proceed throughout the summer and early fall. Pledges and pledge payments will be welcomed as soon as your commitment can begin. Updates will be made available as the campaign proceeds. We want everyone to know exactly where we stand and how far we have to go...or how far we have surpassed our \$1.5 million goal.

Will I have the opportunity to revise my commitment?

Certainly! Since this is a commitment between you and the Lord, you have opportunity to revise your commitment at any time in the event your financial situation is affected, either through an increase or decrease in your income or as your situation dictates. We are also hoping receive new commitments during the three-year campaign.

FUTURE MINISTRY:

Will my commitment constitute a permanent investment?

Absolutely! Just look around and you'll realize what the very first commitments to Knox fifty years ago have led to. What will your gift today look like fifty years from now? How many children, teens, and adults inside and outside of Knox will be affected by the choice you make today? God isn't only here for us now, he's here for us FOREVER.

ADDITIONAL QUESTIONS?

Thank you for your prayerful consideration to *Live The Vision*. If you have any additional questions or comments, please do not hesitate contacting any of the listed *Live The Vision* team members, or you can send a question to the entire group at LiveTheVision@mail.knoxpres.org. *Live The Vision* team members:

Jim Burner, Sr., Co-Chair
Amanda and Larry Hartley, Co-Chairs
Neels De Coning
Ken Graham
Betty Hemmeter

Jill Holman
Randy Johnson
Kenn Miller
Mark Nelson
Marti Schmidt