



13402 W. 92nd St.
Lenexa, KS
66215-3637

Office: 913-888-5051
Web: salemlutheran-ks.org

Thrivent Choice Fund Policy

Purpose

To define Salem's use and recordkeeping of the Thrivent Choice Dollars received; and that Salem is in accordance with the published expectations, as defined by the ***Thrivent Choice Terms and Conditions for Organizations Receiving Choice Dollars Grant Funds***.

Criteria for Receiving Thrivent Choice Dollars

Thrivent Financial for Lutherans sets the criteria for determining whether or not its members qualify for Choice Dollars. Criteria for members age 16 and older include:

- 1) Holding a Thrivent Financial volunteer leadership position,
- 2) Having \$800 or more in annual premiums of qualifying insurance products, or
- 3) Having \$20,000 or more in contract value of qualifying products.

Eligibility is determined monthly and is re-evaluated annually. If you qualify, Thrivent will send a letter at the point the member becomes qualified. If you are unsure of your status, you can review eligibility at www.thrivent.com/thriventchoice. Thrivent members are eligible to designate Choice Dollars to a Lutheran organization of your choice, of which Salem is one. Future payments are made at the discretion of Thrivent Financial.

Using the Funds

Thrivent's terms and conditions allow for any funds received in the program *to be used exclusively to carry out the religious, charitable, and/or educational purposes of Salem*. In addition, the terms and conditions deny the funds from being used to offset a member's pledge, pay general operating expenses, reduce outstanding debt, or being transferred to another organization. Within these criteria, our interpretation of the guidelines will allow Salem to use the monies for items such as specific benevolence projects of any of the ministry teams, but particularly the Outreach Team.

To use the funds, ministry team leaders should request the purpose and amount of funds to their Council Liaison and the Finance Team Leader. The Finance Team will confirm funds availability and usage requirements with Thrivent's terms and conditions. Upon approval, the request will be passed to the Council for discussion and vote. All votes will be recorded in Council Minutes. Upon Council's approval, the funds will be transferred to the requesting Team's budget. The rationale for any funds denied will be provided to the team leader with an explanation from the group that has denied the request.

Accounting for the Funds

Thrivent Choice funds are subject to audit by Thrivent for up to three years. As such, each deposit Salem receives will be recorded in the account ***Thrivent Choice Fund*** with the date of the deposit noted. This fund will operate similar to a memorial account, and in that account range of the balance sheet, with each fund usage specifically recorded. The fund balance will be reported each year in the annual report.

Thrivent Designations

Salem's Financial Secretary is the primary contact for Thrivent Choice Dollars. Salem's organizational ID number is 504 753 856.