

Monthly Retained Balance Increase to \$100 for Classes in the U.S.

Managing finances can be challenging. Keep a higher retained balance as a proactive measure to offer your class more financial stability, greater efficiency in remunerating the host church (HC), and to reduce the need for smaller, frequent requests for financial assistance from HQ. By maintaining a larger retained balance, you're more likely to have the funds available when giving fluctuates, ensuring that HC remuneration and other expenses are covered. A higher retained balance may also prevent the occurrence of NSF fees due to clerical or other errors.

We ask that all monthly banking details are accurately reflected on the Transactions page in MyBSF. This includes the amount of your retained balance each month.

The examples below illustrate how to keep and use \$100 in your retained monthly balance.

Examples

In the examples below, the bank requires a monthly balance of \$15 to maintain the account and the amount given to the host church is 25% of donations.

Month 1

Beginning balance: \$25	
Total in class contributions: \$200	
Total online giving: \$700	
25% of giving: \$225	
Total expenditures: \$0	
Do this:	Instead of this:
Amount given to host church: \$125	Amount given to host church: \$200
Amount sent to BSF HQ: \$0	Amount sent to BSF HQ: \$0
Retained balance: \$100, request HQ to pay HC \$100	Retained balance: \$25, request HQ to pay HC \$25

In this first example, payment of the full amount could not be paid to the HC, so you have a choice:

1. Pay the HC some of the remuneration, build up the retained balance to \$100, and request HQ to pay the remainder to the HC.

OR

2. Pay as much as possible to the HC and request HQ to pay the small remainder.

Giving the HC a smaller amount this month enables you to:

1. Increase the bank account's retained balance to \$100

2. Not request a smaller amount to be paid by HQ to the HC

While it doesn't pay more to the HC initially, it allows the account to build up so that the class can cover more of the HC remuneration amount in the future.

See how this works in the next month.

Month 2

Beginning balance: \$100	
Total in class contributions: \$75	
Total online giving: \$300	
25% of giving: \$93.75	
Total expenditures: \$0	
Do this:	Instead of this:
Amount given to host church: \$93.75	Amount given to host church: \$75
Amount sent to BSF HQ: \$0	Amount sent to BSF HQ: \$0
Retained balance: \$81.25	Retained balance: \$100, request HQ to pay HC \$18.75

In this month you **could** pay the HC the full amount, but doing so would drop your retained balance to under \$100. However, the purpose of having a retained balance of \$100 is to have more cushion to pay the HC without risk to the bank account and without asking for a small amount to be paid by HQ.

The following month, the account may be able to get back to a \$100 retained balance.