

Christian Brother Financial Account Agreement

Newpoint Partnership Inc

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11/15/2021

Newpoint Partnership provides accountability for its Christian Brothers in all areas of life. In the financial area, the following rules apply:

1. **All** my financial transactions will flow through my Personal Financial Account (“PFA”) and are logged on my Personal Financial Account Record (“PFAR”). Every transaction recorded on the PFAR is to be signed by both me and the Newpoint Partnership staff member receiving or disbursing the funds.
2. My PFA assets will be held in an account maintained by Newpoint.
3. Upon initial arrival at Newpoint House, I will turn in all cash on hand to the Discipleship and Residence Director (“DRD”).
4. All income, from employment or any other source, will immediately be provided to the DRD.
5. Distributions from my Personal Financial Account will be made for the charges listed on the Christian Brother Fee Schedule and for other expenses that I may incur.
6. Distributions for personal spending will initially be very limited and will be at the discretion of the DRD. As I develop my personal financial plan and shows my ability to work within my budget, this limitation will be reduced or removed.
7. When employment income is credited to my PFAR, 20% of this amount will be set aside to my “Cornerstone Account”. The funds in my Cornerstone Account may not be accessed during my participation in the Newpoint Partnership Program. Upon graduation from Newpoint, the full amount of my Cornerstone Account, plus a bonus of 20% provided by Newpoint Partnership Inc as a love offering, will be presented to me. If I withdraw or am removed from Newpoint, my Cornerstone Account balance will be forfeited and the funds will be turned over to Newpoint for support of the ministry.
8. Newpoint Partnership will issue a check for the value of my PFA, less my Cornerstone Account balance, within 7 days of my exiting the Newpoint Partnership Program. It is my responsibility to advise Newpoint Partnership where to mail the check.

I agree to the above and have received a copy of this document.

Christian Brother (Print Name)

Christian Brother’s Signature

Date

Witness (Print Name)

Witness’ Signature

Date