



## FAQ on Recurring Giving

What is recurring giving?

- A recurring gift is an offering given to Jacob's Well electronically through your bank on a repeating, ongoing basis.
- This form of giving is usually a free, convenient way to support Jacob's Well on an ongoing basis at a gift amount you choose.

How many people currently give with recurring gifts?

- There are currently around 50 contributors in the Jacob's Well community using recurring giving. While these include some of the most invested and generous members of the community, many of the recurring gift contributors provide small gifts. Any recurring gift is more useful to providing the mission of Jacob's Well than the same amount through Sunday offering.
- Although the community at Jacob's Well has grown, total recurring giving numbers have dropped off a bit from previous years.
- To increase financial stability and plan for the next budget year, we hope to raise the number of automated givers to 70 or more.

Is it a major part of Jacob's Well finances?

- Yes! Recurring gifts comprise nearly 50% of the Jacob's Well annual budget, or \$160,000 for the current budget year.
- This is double the size of our successful February Giving Challenge, and is an area of growth we hope to see for the next budget year. In fact, through growth in recurring giving we hope to reduce the amount raised during the 2017 annual Giving Challenge.
- Any amount of a recurring gift help's Jacob's Well's programming on Sundays and throughout the week. Consider a recurring gift of the amount you give through Sunday offerings.

How do I benefit from recurring giving?

- First and foremost, considering a recurring gift is a great way to help establish a monthly budget. No matter the size, developing a budget (even as a guide) is a way to align your priorities and values with your ability to make a difference.
- If you do not currently have a monthly budget, please consider talking with [Financial Coaches](#) from the Jacob's Well community. These folks are at all different stages of life and can provide resources and listening to help you establish a regular monthly budget.
- With recurring giving, you can be both purposeful and flexible in your giving. You can give weekly or monthly (or any day) and easily track the amounts of your gifts across the year.

How does Jacob's Well benefit from recurring giving?

- A stronger, purposeful community of contributors. We are pulled in many directions for our time and financial resources. Just the act of choosing a recurring gift enables a relevant, honest, casual, and thinking community.

- More predictable budgeting. Annual giving challenges and recurring gifts comprise 75% of the Jacob's Well annual budget. Other revenue sources are difficult to predict, making it difficult to set and obtain a budget for the organization. Converting offering gifts to recurring giving can make this process more predictable and can enable meaningful growth together.
- Reduced seasonality in giving. While expenditures are held low and flat through the year, contributions can swing significantly from month to month. Growth in recurring giving can even out these swings significantly, better matching expenses with revenue throughout the year.
- Less time working on finances means more time developing and improving Jacob's Well programming. Increased recurring giving enables Jacob's Well's primary expense to pursue the passions and skill they bring to the community. By taking less of their time to make the organization's financial ends meet, they can instead focus on delivering the organization's mission and ministry.

What fees are associated with automated giving?

- Most banks do not charge a fee for Bill Pay services, so it likely costs you nothing.
- Unlike some online platforms, Jacob's Well does not have to pay fees that cut into your contributions.
- With recurring giving, all of your gift goes toward Jacob's Well's work.