

Dear BBC Family:

September 23, 2008

As most of you are aware we have been discussing "Operation Zero Debt" as a strategy to pay down our mortgage loan. Please take the time to look over the information in this mailing.

The yellow page is the special report with the process that the elder board has been through in regard to our debt. We have had three educational forums regarding our debt and received input from you, the church congregation. The "Operation Zero Debt" concept came about through this process.

**Here are the reasons "WHY" we feel we should pay down our mortgage as quickly as possible.**

- 1) We feel that our debt is hindering our potential ministry. The elimination of our debt gives us the ability to concentrate on ministry instead of the burden of debt.
- 2) We don't want to be a slave to our lender (Proverbs 22:7, Psalm 109:11). There is great freedom in not having bank loans.
- 3) It is wise to leave an inheritance to our children's children (Proverbs 13:22). It is our desire to pass on a church that doesn't have the burden of debt to the next generation of folks at BBC Ministries.
- 4) Without a large monthly mortgage payment, it gives us the ability to better maintain our current facility which gets used very hard.

**Here is the strategy on "HOW" we hope to eliminate our debt.**

- 1) **PRAY**- We feel that the Lord is our provider and the one who will complete the project.
- 2) **BUDGET**- As long as the general fund budget is healthy; the elders will look at the amount that comes into the general fund offering above our operating cost and determine any transfers to pay down the principal.
- 3) **END OF YEAR OFFERING**: We will have a collective effort at End of Year. This offering will go directly to the loan principal.
- 4) **MONTHLY GIVING**: Starting January 2009, we will emphasize a special end of month offering that will be used for reduction of the principal.
- 5) **ESTATE, WILLS, TRUST FUNDS**- We are asking people to consider the possibility of dispersing some of their funds towards this endeavor.

**We are asking you to consider the following areas:**

1) Prayer and Fasting - For those that are able, we are challenging you to pray and fast before God regarding this manner. Please see the enclosed insert regarding prayer and fasting.

2) As a family, plan in your budget according to how the Lord would have you participate.

3) As the Lord blesses, look for opportunities to give additional gifts.

4) Gifts can be made at any time, just make note: "Operation Zero Debt"

It is our desire to keep everyone up-to-date on the progress of the pay-down. You will be updated through e-mail, our church website, our church bulletin, and our family time which will be kept current as we see the balance decrease.

**Below is the answer to some questions that we have already received.**

1) It is our desire to use all the money that comes in through "Operation Zero Debt" to pay down the loan principal. We have asked those folks involved with the "Millennium Vision Program" to consider their continued involvement so we can continue to pay our monthly mortgage.

2) Our total mortgage debt is \$776,521.65 as of September 19, 2008.

3) Our total current monthly mortgage payment is around \$7,500.00.

4) As a word of encouragement, we have already seen \$22,000 come in for "Operation Zero Debt". We were able to take that amount to the bank on September 19, 2008 and put it directly toward the mortgage principal.

Also please consider your involvement with Dave Ramsey's "Financial Peace University" program that we will be offering starting in November. There will be much more information in the up-coming weeks. For more information on Dave Ramsey please check out his website at [www.daveramsey.com](http://www.daveramsey.com)

If you have any questions, concerns, insight, wisdom, or advice, please do not hesitate in contacting us. We would love to hear from you.

May Christ richly bless you!!  
BBC Elder Board