FREQUENTLY ASKED QUESTIONS

What is Semble? Semble is a Seattle-based company that allows non-profit organizations to get crowd-sourced loans from its supporters. Investors get their money back with interest while supporting the organization! Semble helps non-profit organizations such as churches and schools secure loans from community investors. The founder built this company after his children's school went through a fundraising opportunity at a similar Christian school. Given their niche focus on scenarios like ours and their successful track record, we are excited to work with them!

How will this work? After reviewing the information on the platform, you can click on the big blue button and make your commitment to help fund our loan need.

- You will set up an account with Semble: determine your investment amount and rate of return on that investment equal to 4.0% or less down to 0%. Choosing a lower rate of return helps lower the overall cost to Providence.
- Once we have sufficient funds to close on the loan, we will ask all participating investors (You) to fund your commitment from your IRA or Cash account.
- After the loan closes, Providence will make interest-only payments each month to Semble. You will receive a settlement from these payments quarterly of your interest earned and repayment of principle, if any, until the loan ends in five years at which time the full loan amount will be due from the nonprofit.

How will the nonprofit pay back the loans after 5 years? Providence will refinance whatever portion of the loan we have not paid back through traditional financing or use the Semble model to refinance. Each investor will have the ability to elect to rollover for a new term if the Semble model is used to refinance any remaining balance. The property will be used as collateral for the loan.

What if I can't make an investment, but I still want to help? If you are unable to make an investment yourself, help us find people who can! You can reach out to friends and family who might want to be a part of what you are involved in Providence Classical Christian School. Many people may be interested in diversifying their investment portfolio by directing some of their investment resources toward the funding of a loan to the nonprofit.

Does this investment have tax advantages like a non-profit donation? No, this is not a gift. Instead, you are making an investment and the interest earned is not tax-free. There would be no charitable deduction unless you elect to forgive a portion of the investment or give back some interest earned to the nonprofit.

Can I make an investment using retirement funds? Yes, but you are not typically able to direct funds from your current employer 401(k) or 403(b). If the instructions online are not clear or if you have questions, please contact Semble.

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Are there costs in using a retirement account (i.e. IRA) to invest? Yes, all custodians will charge a fee for holding this type of investment because they are not compensated through the normal fees they realize in holding traditional investments (stocks, bonds, mutual funds, etc.). The fee varies based on the custodian. The IRA custodian that is the preferred provider through Semble has a $100 setup fee and a flat annual cost of $155/yr. This cost should be taken into consideration when making an investment. There are no costs to invest using non tax-deferred funds since there is no need for custodial involvement.

What is the next step? At the point that you are ready to participate, select "Get Started" on the listing and follow the simple steps. It takes about 2 minutes to enter the basic information, including your email address, amount you want to invest, and the rate of return you would like to receive. Choosing to take this first step is not a binding commitment. Once you've made your commitment, you will be prompted by Semble to fill out some paperwork via email.

Can I just donate instead of invest? If so, will my donation be matched? Yes and yes! You can make your donation on our website. Please designate it to “Semble Matching Investment” or you can send your donation check to Providence with a memo line with the above designation.