

Silvercreek Profit Sharing Policy

Purpose

The Silvercreek profit sharing policy is designed to provide agents who assist in the growth of the company through the recruitment of new agents with a residual income tied directly to the productivity of the referred agent.

Expiration

Please be aware that if you let your license expire or go inactive at *anytime* your profit sharing will no longer continue. That includes the person that referred you and anyone you referred. Any returning or reactivating agent cannot be sponsored by another Silvercreek agent.

Description

Each transaction closed by a referred agent is eligible for a \$100 payment to the sponsoring agent. Eligible transactions shall be full fee transactions (\$450). Reduced fee transactions shall not be eligible for the program.

Team Reduction

If an agent joins a team where there is a reduced fee paid to Silvercreek then the team shall add an additional \$50 per transaction to ensure that the referring agent receives a \$50 profit share fee instead of \$100. Once the agent who joined the team ceases to be on a team the profit sharing will be restored to \$100 to the referring agent assuming the referred agent stays with Silvercreek.

Eligibility

All agents of Silvercreek Realty shall be eligible to participate in the program.

Referral Process

In order to be eligible for profit sharing, referrals will be handled using the following process:

- Referring agent notifies the recruiter of the agent interested in Silvercreek via the online ["Agent Referral Form"](#). All attempts to encourage the referred agent to join Silvercreek will be made.
- The referring agent will maintain contact with the referred agent and be the instigating factor in them joining.
- The recruiter will ask the referred agent during initial meetings who/what encouraged them to meet with Silvercreek. During this time, the referred agent must cite the referring agent as the prominent factor.
- When the referred agent joins Silvercreek, the referring agent will automatically be added to the profit sharing program.
- A list of all referred agents on the profit sharing program shall be kept by the office administrator and reviewed whenever a transaction is initiated.

Payment

- Profit sharing fees shall be disbursed when transaction fees are collected at closing.
- The Office Administrator shall contact the sponsoring agent when a Profit Sharing check is ready

Program Termination

Silvercreek Realty retains the right to terminate the profit sharing program at any time without notice. In the event of program termination, all existing agreements shall remain in force as long as both the sponsoring and referred agents are with Silvercreek Realty.

Other Provisions

If the referring agent is not cited by the referred/joining agent during the initial meeting process, no profit sharing will be paid.

In a situation where two people are working together as a team or partnership and writing all business under one of the individuals names, the non-producing agent may not refer the producing agent and receive \$100 off of each transaction to benefit the team. This also applies to spouses; one spouse may not refer another and receive the profit sharing.

When there is a co-list there is no profit sharing paid out OR when an agent includes another and splits part of the check does not entitle the second agent to profit sharing.

This program is designed to refer new agents to Silvercreek and not as a mechanism to receive discounts on commissions.

Also, Broker retains sole authority in determining the proper allocation of the profit sharing fee. For example, where considerable efforts are made to procure or introduce a new agent to Silvercreek however the referred agent elects to chose another Silvercreek agent as his/her sponsor the Broker has discretion to designate the agent whom he/she feels merits the sponsorship.