

# Silvercreek Realty Group Profit Sharing

## Profit Sharing

### **PURPOSE**

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

### **EXPIRATION**

Please be aware that if you let your license expire or go inactive at any time, your profit sharing will no longer continue. If the person you recruited allows their license to expire, or is deactivated for any reason, profit sharing is discontinued.

### **RETURNING AGENTS**

Agents that leave Silvercreek® in any capacity (i.e. inactive, referral only, expired, moving to another brokerage, etc.) and then return to Silvercreek® are not eligible as a recruit for profit sharing under an existing Silvercreek® agent recruiter.

### **DESCRIPTION**

Each transaction closed by a recruited agent is eligible for a \$100 payment to the referring agent, if full transaction fee is paid. Reduced fee transactions are not eligible. Split fee transactions will cause the profit-sharing amount to be reduced. An agent cannot receive profit sharing on a transaction that they co-represent. Limit of \$2000 per year, per recruited agent.

### **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 amount rather than the \$100. If the agent leaves the team, the profit sharing will be restored to \$100 if the profit sharing is still in effect.

### **ELIGIBILITY**

All agents of Silvercreek® shall be eligible to participate in the program, except for employees.

### **RECRUITMENT PROCESS**

Recruitment shall be handled using the following process:

- Recruiting agent notifies one of the Business Development Team, of the agent interested in Silvercreek®. All attempts to encourage the recruited agent to join Silvercreek® will be made.
- The recruiting agent will maintain contact with the recruited agent and be an active part of the outside agent joining Silvercreek®.
- The recruiting agent will be solely responsible for knowing when the recruited agent joins Silvercreek®.
- Once the recruited agent joins Silvercreek® the recruiting agent shall complete the online form found under the Profit Sharing tab in [Silvercreektoolbox.net](http://Silvercreektoolbox.net).

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- The connection is to be made within 30 days of the recruited agent joining, or the profit sharing will not be recognized, and the form will be void. To ensure the integrity of this program, no exceptions will be made.
- A list of all recruited 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 primary agent is paid their commission. The Office Administrator does NOT contact the referring agent when a Profit-Sharing check is ready. Profit sharing checks may be applied to outstanding balances.

### **PROGRAM TERMINATION**

Silvercreek® 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 referring and referred agents are with Silvercreek®.

### **OTHER PROVISIONS**

1. In a situation where two people are working together as a team or partnership and writing all business under one of the individual's names, the non-producing agent may not refer the producing agent and receive profit sharing. This also applies to spouses; one spouse may not refer another and receive the profit sharing.
2. This program is designed to refer new agents to Silvercreek® which can result in increasing your income potential.
3. The 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 choose another Silvercreek® agent as his/her sponsor the Broker has discretion to designate the agent whom he/she feels merits the sponsorship.