

# CHARITY CHALLENGE

## PAYMENT OPTIONS EXPLAINED



### SELF FUNDER

With the self funder option, you personally cover the full cost of the challenge, and raise as much sponsorship as you can.

This means that the charity retains every pound that you raise.

The full cost is made up of the deposit which is due at the time of booking and the final balance which is due eight weeks before departure for international challenges and 5 weeks before departure for UK challenges.

The self funder option generally has no minimum sponsorship requirement, although you are still encouraged to raise as much money as you can for the charity.

If there is a minimum requirement, you will be notified at the time of booking.

Challenge cost = £1650

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| Deposit<br>paid by participant at<br>the time of booking<br>= £300 |
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| Challenge balance<br>paid by participant 8<br>weeks before departure<br>= £1350 |
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# CHARITY CHALLENGE PAYMENT OPTIONS EXPLAINED

## MINIMUM SPONSORSHIP

With this option, you pay your deposit when booking the challenge, and pledge to raise a minimum amount of sponsorship for your charity.

You will need to send your sponsorship money to the charity as you raise it. At least 80% of the minimum sponsorship required must be sent to the charity ten weeks before departure for international challenges and 7 weeks before departure for UK challenges, and the remaining 20% within four weeks of completing the challenge.

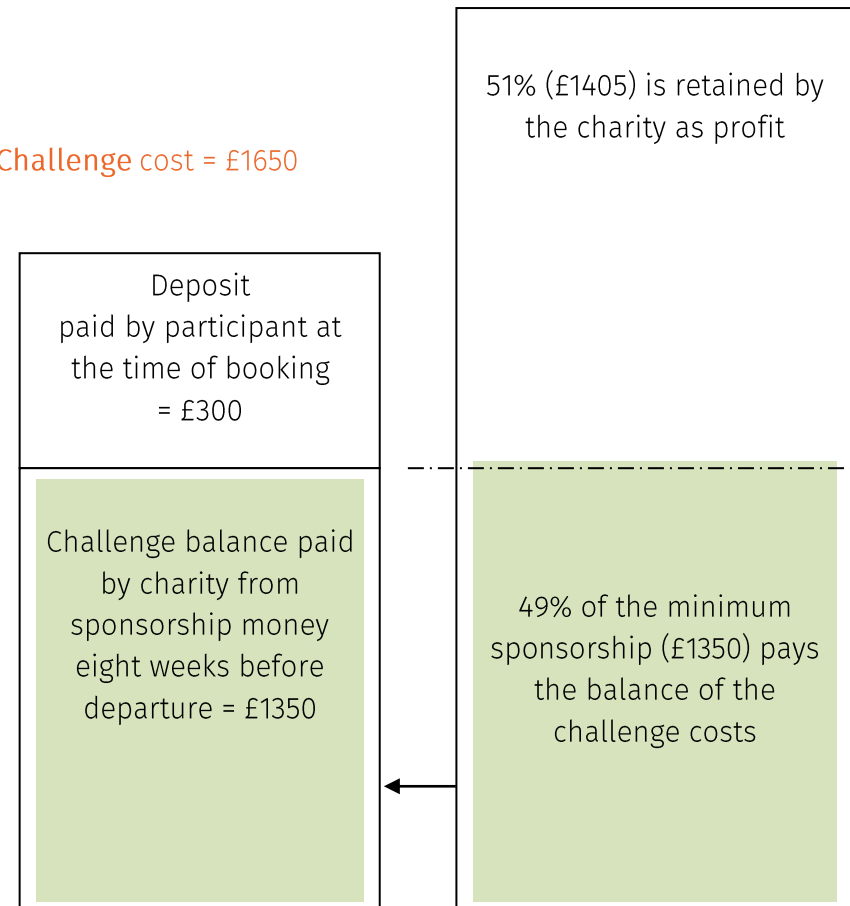
If you have raised the necessary funds, the charity will then pay the balance of your challenge cost (which will not exceed 49% of the minimum sponsorship target). The charity benefits by keeping the remaining sponsorship money and every pound over and above that you raise.

For example, if the cost of an international challenge is £1650, you pay the deposit at the time of booking the challenge (£300), and commit to raise a minimum sponsorship in aid of the charity (£2755).

You must send 80% of the minimum sponsorship to the charity ten weeks before departure (which equates to £2200). At this time, the charity will pay the balance of your challenge costs (£1350). You will then have to send the remaining 20% of the minimum sponsorship money to the charity within four weeks of completing the challenge. The charity typically keeps about £1400 of the minimum sponsorship and every pound over and above that you raise.

Minimum sponsorship = £2755

Challenge cost = £1650



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## PAYMENT OPTIONS EXPLAINED

Minimum sponsorship = £2145

### FLEXI

With the flexi payment option, you pay your deposit when booking and make a further contribution towards the cost of your challenge (the balance) eight weeks prior to departure.

This increases your overall contribution towards the challenge cost and therefore reduces your minimum sponsorship requirement.

Your chosen charity will still receive at least 51% of the minimum sponsorship and every pound over and above that you raise.

For example, if the cost of an international challenge is £1650, you pay the deposit at the time of booking (£300) and commit to raising a 'reduced' minimum sponsorship for your chosen charity (£2145).

You must send in 80% of the minimum sponsorship to your chosen charity ten weeks prior to departure.

At this point, we will invoice you for your contribution towards the balance of challenge costs (a further £300) and the charity for the remaining amount (£1050).

Challenge cost = £1650

