



**Professional Achievement Award
Rules & Requirements for
Applicants & Recipients**

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PROFESSIONAL ACHIEVEMENT AWARD
RULES & REQUIREMENTS FOR
APPLICANTS/RECIPIENTS

1. ELIGIBILITY: Any employee or independent contractor (officer or otherwise) of any real estate broker (individual or firm) that is both licensed under the Georgia Real Estate Commission and a REALTOR® or REALTOR-ASSOCIATE® member of the Troup County Board of REALTORS® is eligible for membership. Both salaried and commissioned personnel are eligible.
2. QUALIFYING YEAR: A "qualifying year" shall be defined as a full calendar year beginning January 1st and running through December 31st.
3. DESIGNATION YEAR: A "designation year" shall be for the calendar year immediately following the qualifying year.
4. QUALIFICATION: To qualify, an individual or team must fulfill the following requirements.
 - A. Applicant's board dues must be paid for a current member no later than the due date for this PAA application or for a new member at the time of application for primary board membership.
 - B. Must have applied for primary membership in the Troup County Board of REALTORS® on or before December 31 of the year prior to the beginning of the qualifying year, be a primary member of said Board at time of application and presentation of award, and be in good standing for the qualifying year.
 - C. TEAM REGISTRATION DEADLINE:
 - a. New TCBOR members desiring to be a team or join an established team need to register with the TCBOR office within 30 days of application of membership and dues paid to TCBOR.
 - b. Current TCBOR members must submit their intent to become or join a team by January 15th for the upcoming year. Example: register by January 15, 2016 to be or join a team for the 2016 award year.
 - D. Closed "sales" in the amount of or more than \$1,000,000.00 during a qualifying year for an individual applicant. For team applicants: Team Clarification: "...one entity, one plaque, and \$1 million in sales per number of team members on a team." Example: 2 team members equals \$2 million; 4 team members equals \$4 million; no matter how they get there."
 - E. Must be approved by the PROFESSIONAL ACHIEVEMENT AWARD Committee and the Board of Directors of the Troup County Board of REALTORS®.
 - F. A firm deadline for the submission of the application shall be established by the Committee each year and shall be published in advance. Absolutely no application will be reviewed by the Committee in the Board office after this deadline has passed.
 - G. Agents may claim a credit of 10% of the selling price on any referral (sale or listing) **sent to a broker in another company.**
5. APPLICATION SUBMISSION: To qualify for \$1,000,000.00 in new business, the individual must submit an application to the local Board's "Award Committee" on or before the established date after the end of the qualifying year. **All applications must be typed and submitted on the**

Board's approved form. With each application, there must be a signed detailed statement of the applicants closed business for the qualifying year including the names of the parties to the contract, the property involved, participating salespeople, details of any division of commission, and any other pertinent information. Each such statement must be sworn to by the applicant and certified by his/her DESIGNATED REALTOR® broker that the applicant has qualified for the PROFESSIONAL ACHIEVEMENT AWARD under the present rules and regulations.

6. CREDITS: Credits shall be allowed individuals for their personal production of sales and listings as follows:
- A. FOR THE SELLING AGENT(S), the credit shall be 50% of the purchase price if a commission was paid.
 - B. FOR THE LISTING AGENT(S), the credit shall be 50% of the selling price if agent receives a commission.
 - C. No trade-ins allowed.
 - D. INSTALLMENT COMMISSIONS: Full credit will be allowed in the year of closing of a transaction where an installment commission exists.
 - E. TOTAL CREDIT AMOUNTS: Total credit amounts claimed by all applicants for qualifying for the PROFESSIONAL ACHIEVEMENT AWARD cannot exceed a combined amount of 100% of the total purchase price.
 - F. COMMISSION: For credit to be claimed in any way, a commission **MUST BE PAID** in the transaction.
 - G. PERSONALLY OWNED PROPERTY: Credit for personally owned property involved in a sales transaction will be acknowledged **ONLY** if a commission is paid.

EXAMPLE: An agent purchases a new home from a builder for \$100,000. The builder or his/her agent has the home listed at a 5% commission. The total commission is \$5000. If the buying agent receives a commission, the amount of sales credited is \$50,000 as qualifying credit toward the PROFESSIONAL ACHIEVEMENT AWARD

- H. FOR SALE BY OWNER: In order for a "For Sale By Owner" to qualify for credit to the PROFESSIONAL ACHIEVEMENT AWARD, a contract either must be drawn on the participating broker's forms or the broker's name must be mentioned as the listing or selling broker on any other contract. A commission must also be paid just as in all other sales in agreement to qualify as credit toward the PROFESSIONAL ACHIEVEMENT AWARD. To claim the listing side, a listing agreement must be signed by the seller.
- I. Other Examples of sales claimed:

Example One;

ABC Realty lists a Bank property for \$100,000 with a 5% commission and assigns it to Agent A. Agent B from ABC Realty sells the property. One agent receives a 2% commission and the other a 3% commission. The amount of sales is split evenly between the agents.

Example Two

Budget Realty sells a property listed by ABC Realty for \$150,000. The Selling Agent from Budget Realty represents a family member and only takes a payment of 10% of the 3% commission allowed which is \$450. The selling agent can claim ½ of the selling price which is \$75,000.

Example Three

Agent A from ABC Realty Lists and sells his own property. The selling price is \$75,000. The sales credit allowed will be \$75,000 as long as Agent A receives a commission.

Example Four

ABC Realty lists a HUD-1 property and assigns it to Agent A for \$50,000 with a 6% commission. Agent A lists and sells the property but is only paid \$1500 instead of the \$3000 allowed. The amount of sales that can be claimed is \$50,000.

7. USE OF DESIGNATION: Recipients of the PROFESSIONAL ACHIEVEMENT AWARD shall be authorized to use the PROFESSIONAL ACHIEVEMENT AWARD seal adopted by the Board of Directors of the Troup County Board of REALTORS® for use on calling cards and letterheads only during the year in which they are recipients of the PROFESSIONAL ACHIEVEMENT AWARD. Recipients of the PROFESSIONAL ACHIEVEMENT AWARD may also wear the pin or insignia authorized by the Board of Directors of the Troup County Board of REALTORS® during the year in which they are recipients of the PROFESSIONAL ACHIEVEMENT AWARD. Life member recipients of the PROFESSIONAL ACHIEVEMENT AWARD shall be eligible to use such seals and insignia as long as they live.
8. FEE: The PROFESSIONAL ACHIEVEMENT AWARD Awards Committee shall be authorized to set a fee, at its discretion, prior to asking for applications for the PROFESSIONAL ACHIEVEMENT AWARD. Said fee is to cover costs of seals, pins, and/or plaques to be given to those who become eligible for the PROFESSIONAL ACHIEVEMENT AWARD. If an applicant's sales spreadsheet is deemed unacceptable based on the rules and regulations, **the fee is non-refundable.**
9. APPEALS: If an applicant's spreadsheet is deemed unacceptable based on the rules and regulations, and the member has received a letter from the PAA Committee Chairperson stating so, then the member can submit an appeal to the Troup County Board of Realtors, Board of Directors in writing. Applicant has 5 days to send an appeal.
10. EFFECTIVE DATES: For Sales and Listings, the date of which the title is passed shall be the date of credit. Land Sales Contracts shall be counted because Equitable Title is passed at time of Sale.
11. CLASSES OF RECIPIENTS: includes PAA award or Million Dollar Club.
 - A. ACTIVE RECIPIENT is one who has been awarded either designation for the year immediately following his/her qualifying year.
 - B. LIFE RECIPIENT shall be one who has been awarded either designation for three out of five years or five years within a ten-year period.
 - C. ACTIVE LIFE RECIPIENT is one who has been awarded Life Recipient and is also an Active

Recipient of either award.

- D. PHOENIX AWARD – is one that has been awarded either designation for 10 years
 - E. SILVER AWARD - is one that been awarded either designation for 15 years
 - F. GOLD AWARD – is one that been awarded either designation for 20 years
 - G. PLATINUM AWARD – is one that has been awarded either designation for 25 years.
 - H. DIAMOND AWARD – is one that has been awarded either designation for 30 years
12. **PREVIOUS EARNED AWARDS:** Any recipient shall be in only one primary board at a given time except for Life Recipients as prescribed in Paragraph 14 below. Requirements shall be transferable between associations as long as a completed "Previous Awards Certification" form is submitted with application. You must request this form from the TCBOR should you need it.
13. **AWARDS COMMITTEE:**
- A. The President of the Troup County Board of REALTORS® shall each year on or before the last day of the qualifying year appoint an Awards Committee which shall be composed of the President of the Troup County Board of REALTORS®, two Life Members, one Active Member, and one member of the Board of Directors other than the President. It shall be the duty of this Committee to consider all applications after the application receipt deadline and submit a report to the Board of Directors of the Troup County Board of REALTORS® not later than the next Board of Directors meeting following 15 calendar days of Committee study time giving their recommendation with regard to each applicant.
 - B. The auditing process conducted by the Awards Committee may include requests from Brokers for proof of commissions paid to agents in order to verify credits claimed. If asked, a broker must submit a HUD-1/CDs, Listing Agreement, Sales Contract, and or a copy of a paid commission check.
 - C. A copy of the criteria for the PROFESSIONAL ACHIEVEMENT AWARD will be given to all applicants. The application for the PROFESSIONAL ACHIEVEMENT AWARD shall be considered complete ONLY if the applicant has read the rules and regulations, signed the sworn statement stating so and then included the sworn statement as part of the application.
14. **AWARD REVOCATION:** As is the case of all organizations sponsored by the Troup County Board of REALTORS®, Active Recipient status as a PROFESSIONAL ACHIEVEMENT AWARD designee shall be contingent upon membership in good standing in the Troup County Board of REALTORS®. If for any reason, a recipient of the PROFESSIONAL ACHIEVEMENT AWARD ceases to be a member of the Troup County Board of REALTORS®, his/her Active Recipient status as a PROFESSIONAL ACHIEVEMENT AWARD designee is automatically terminated. Life Recipient status is not to be thus terminated, but a Life Recipient who ceases to be a member of the Troup County Board of REALTORS® shall have no part in the PROFESSIONAL ACHIEVEMENT AWARD Awards Committee.
15. **PROHIBITIVE USE:** REALTOR® membership companies, local boards, REALTOR® and REALTOR-ASSOCIATE® members shall not use the words "PROFESSIONAL ACHIEVEMENT AWARD", or words similar thereto, in its awards or advertising except where this policy is used to denote

membership. The spirit of this rule is to maintain the prestige of those recipients of the Troup County Board of REALTORS® PROFESSIONAL ACHIEVEMENT AWARD.

16. APPROVAL AND DISSOLUTION: The PROFESSIONAL ACHIEVEMENT AWARD of the Troup County Board of REALTORS® has been established and is sponsored by the Troup County Board of REALTORS®, and all actions of this award shall be subject to the approval of the Board of Directors of the Troup County Board of REALTORS®. The Board of Directors of the Troup County Board of REALTORS® reserves the right to dissolve this designation at its discretion.

17. INCEPTION: These rules and regulations for the PROFESSIONAL ACHIEVEMENT AWARD shall apply to business produced in the qualifying year of 2011 and thereafter until modified by the PROFESSIONAL ACHIEVEMENT AWARD Awards Committee of the Troup County Board of REALTORS®.

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