

SBS SCRIP PROGRAM

Earn Credit Towards Your Tuition Account

SCRIP Counter Sale Forms and Order Forms can be found on the SBS website under the FORMS tab

What is Scrip?

Scrip is a fundraising program that is used by schools, churches and other organizations to raise funds. At St. Benedict, we will be using the Scrip program to give our school families a mechanism to earn "tuition" credit that will reduce their tuition bill.

How does Scrip work?

The school will purchase gift cards at a discount and sell them at full face value. For example, the school might purchase a \$100 card for \$95 and sell it for \$100. The card is worth \$100 and purchases or recipients will receive \$100 of goods or services with that card. In the case of a school family purchase, the \$5.00 "profit" would be credited toward their tuition account.

Who can buy Scrip?

Anyone can purchase Scrip through a SBS family. Family, friends, and neighbors -- they don't have to be members of St. Benedict School. The SBS family placing the order will receive the tuition credit and the person purchasing the gift card will receive the face value of the card.

Who benefits from Scrip?

Everyone! By not spending any extra money, you are pre-purchasing gift cards at face value to use for your normal expenses. Your share of the profits goes towards reducing your family's tuition.

What gift cards are available to purchase?

The current list of SCRIP cards and denominations available for purchase in the Parish Office is on the "Counter Sales" form which can be found on the School Website under FORMS. You can find a SCRIP "Order Form" on the website also. This is the form you use to order any of the cards you see on the SCRIP Website (www.shopwithscrip.com). Instructions for navigating the website are provided in the Instructions for Ordering SCRIP Cards information, on the SBS website under the SCRIP and FORMS tabs.

Is there a cost to get started?

No, there is no cost to use the Scrip program, other than the cost of the gift cards you are purchasing.

When can I start purchasing the gift cards, and when can I expect the first tuition credit?

Cards are available now and an order form is available on our website. You can place your first order next Tuesday, for pick-up the following Tuesday. Or, you can purchase from our Counter Stock by stopping in the Parish Office or sending in a Counter Sale Form and payment with your child. You can do this any day of the week and we will send the cards home with your child that same day.

SCRIP TUITION CREDIT

How much credit can I earn?

School families can earn a credit up to the full value of their tuition obligations or \$5,000 a year, whichever is greater.

How is the tuition credit calculated?

Each merchant sets their own discount percentage. The range of discount varies from about 4% of face value to 12% of face value. The profit is the difference between the face value of the card and the discounted price that SBS pays for the Card. 100% of the profit that SBS earns will be put towards your tuition credit. For example, if you purchase a \$100 gift card with a 5% discount, there is \$5 of profit available. The \$5 will be applied to a tuition credit.

Can you provide an example of the rebate a "typical" family might get?

Let's assume a "typical" family spends \$200 a week on groceries, 50 weeks a year. That's \$10,000 annually at super markets. Let's also assume they buy gifts and other merchandise totaling about \$2,000 annually from other participating Scrip retailers. If this "typical" family used Scrip gifts cards for all these purchases they could

earn a tuition credit of \$420 or more. The credit for the super market purchases would be 3% of \$10,000, or \$300, plus about 6% of the \$2,000 of retail purchases, or about \$120. The actual rebate would depend on which retail stores this family shopped in as the discount between retail stores varies. In this example, we assumed an average discount of 8%. The overall credit this “typical” family would earn is \$420 dollars.

Where can I find the amount of tuition credit I would earn for each purchase?

The complete list of current Scrip retailers, and the discount % associated with each card can be found on the SCRIP web site at www.glscrip.com. Follow the steps listed in the Instructions for Ordering SCRIP Cards.

How is the tuition credit applied?

The credit earned during the current school year will be applied to the tuition bill for the following year. For example, tuition credits earned July 2017-June 2018 will be applied to your family’s 2018-2019 tuition bill. You will see the credit on your tuition statement for the year.

I pay by FACTS, how will the credit be applied?

The tuition credit will be posted to your FACTS account. You will be notified of the application by FACTS. You can continue to pay monthly, quarterly, or semi-annually. The amount due for each FACTS payment will be reduced proportionally.

How can I get my tuition credit balance?

Credits are posted early in July. If you need an estimate of your accrued tuition credit prior to that, please contact the School Bookkeeper. Otherwise, the amount will appear on your Tuition Statement.

Can rebate checks be issued directly to families instead of tuition credit?

No, all credits must be applied to the following year’s tuition OR sent by SBS to another Catholic school (see next two FAQs).

My youngest child is in eighth grade, what will happen to my rebate once they graduate?

Any tuition credit you earn during their last year at SBS can be sent, via a check, to any Catholic High School. The check would be sent by SBS over the summer and directed towards that Catholic High school’s tuition for the benefit of the child you designate.

What happens to my credit if I move and need to transfer my children?

If you move, any tuition credit you earned during the last year at SBS can be sent, via a check, to any Catholic school. The check would be sent by SBS over the summer and directed toward that Catholic school’s tuition for the benefit of the child you designate.

Can I still benefit from SCRIP once my children are in High School?

Yes. Any tuition credit you earn after your child graduates from SBS can be sent, via a check, to any Catholic High School. The check will be sent by SBS over the summer and directed toward that Catholic High School’s tuition for the benefit of the child you designate.

ORDERS, PAYMENT and PICKUP

When are orders due?

Orders are due by 9:00am Tuesday. Orders should be sent in with you child or dropped in the office. Special orders can be submitted at any time.

Do I need to pay for my Scrip orders in advance?

Yes. ALL Scrip orders must be submitted with full payment.

Can I place an order and pay when I pick it up (C.O.D.)?

No, all orders must be prepaid.

Can I pay with a credit card?

No. At this time, we are only accepting payments by cash or check.

When will I receive my order?

Orders placed by 9:00am on Tuesday will be ready for pick-up on Thursday in most cases. Orders received after 9:00am on Tuesday will be processed the following Tuesday. If orders arrive sooner, we will do our best to send them home sooner. Special orders may vary, but again, should be ready by Thursday in most cases.

What if the school is closed, when are orders due or available for pick-up?

If the school is scheduled to be closed on a Tuesday the orders would be due by 9:00am on Monday. In the event of an emergency closing on a Tuesday the regular weekly order will be due by 9:00am on Wednesday.

During extended closures (Easter, Thanksgiving and Christmas recess), orders received the week recess begins will normally be placed the Tuesday after school resumes for pick-up the following Tuesday. Special instruction will be sent out as necessary.

What if I can't get to school to pick up my order? Can it be sent home with my child?

Yes, your Scrip order can be sent home with your child. You will need to sign the release on the order form. Please understand that St. Benedict is not responsible for lost or stolen cards. As gifts cards are like cash, please use your best judgment when requesting cards be sent home.

Are there any returned check fees?

Yes. We charge \$25 for any checks returned for non-sufficient funds. Two such occurrences will result in payments accepted in cash only.

Can I order direct from the company?

No, all orders must be placed through SBS via the order forms on our website.

Can I return unused gift cards for a refund?

No, all purchases are final. Some merchants may give a refund or allow portions of the balance to be "cashed out."

Can I purchase cards over the summer?

Yes, orders can be placed over the summer. The orders can be dropped off in the school office, parish office or mailed to the school. All envelopes must be marked Attn: Scrip Order. All orders received by 9 am Tuesday will be available for pick-up the following Tuesday. If gift cards are in stock, the order will be filled the same day.

GENERAL QUESTIONS**What happens if I lost my gift cards?**

Lost gift cards ARE NOT REPLACEABLE. Gifts card are like cash and SBS cannot replace any lost, stolen or damaged cards.

Is Scrip use mandatory?

No, the use of Scrip is completely voluntary. However, by not participating you are passing up a great way to earn a tuition credit for your family.

Why use scrip when I get cash back when I use my credit card?

Each family must determine which might be of greater benefit to them - Scrip or Credit Card cash back programs. With Scrip you get "cash back" in the form of tuition rebates. While many credit cards limit the amount of cash back to a few hundred dollars, the tuition credit under Scrip is the greater of \$5,000 or the full value of your family's tuition.

I need a new form, how can I get one?

Forms are available on our website at school.stbenedictholmdel.org under the FORMS tab.

I hear that SVdP is using Scrip for the food pantry, is that a different program?

No, Saint Vincent de Paul has agreed to buy food cards they require for the food pantry through SBS Scrip. The School receives 4% of all card purchases and SVdP receives grocery cards for the full face value.