

## SCRIP POLICIES AND PROCEDURES

- ❖ Each family must complete a registration form before or with their first order. The disclaimer section must be signed.
- ❖ Decide which receiving account you would prefer to have your portion of the rebate assigned to. The vendor rebate is split 50/50, with 50% going directly into the school/church budget and 50% to the receiving account of your choice
- ❖ Other family members and friends may help with tuition for a LAC student by ordering SCRIP through a family with an existing account or by registering in the program and receiving their own “family account number” and crediting their tuition rebate towards the family of their choice. You may remain an anonymous donor if you would like. Or if you would like to be a tuition sponsor and do not have a specific family in mind, the LAC scholarship committee can assign a family to receive the credit.
- ❖ All check and money orders must be made payable to LAC SCRIP. The back of the checks will be stamped “LAC SCRIP non-tax deductible” because you receive dollar for dollar value.
- ❖ The LAC SCRIP Program will track the percentage earned by each participating family. The credit to the receiving account represents 50% of the rebate given by each vendor. The remaining 50% will go directly to the school/church. You will receive the credit 2 times per year. If an account change is requested, it must be made in writing to the SCRIP office and will be adjusted for the following period.
- ❖ The SCRIP program will be required to furnish parents with a form 1099-MISC only if a parent receives a tuition reduction credit in excess of \$600 in any year.
- ❖ Money collected under your family name will only be paid to LAC SCRIP. If you decide to close your family account, any residual credit will go to the receiving account you have chosen; you will not receive any cash.
- ❖ Families with graduating sixth graders will be issued a new receiving account form to designate a new account *if* they have no more children attending LAC.
- ❖ Any account that remains inactive for 1 year will be closed. A new registration will need to be submitted if a family wishes to continue with the LAC SCRIP Program.
- ❖ Please remember to sign the disclaimer on the registration form stating that you have read and understand the general policies of this program.
- ❖ The LAC SCRIP Program is not responsible for lost or stolen SCRIP certificates. Remember these cards/certificates you receive are just like cash!

If you have any problems redeeming the certificates or debit cards:

1. Try calling the phone number on the back of the card
2. Call Lisa Cooney at 843-8394 Sara Lundberg at 757-4773 (or school office who can direct you to a SCRIP Team member)