

What is the SCRIP for Credit Program?

SCRIP for Credit Program

Under the program, the net proceeds of any SCRIP you purchase through December 31 can be used as a credit toward your next Program Tuition Fee or Religious Formation fee. In other words, the rebate usually taken by the seller (St. Sebastian) is now in a "family account" to use for future program tuition fees.

What Does This Mean for Me?

When you participate in SCRIP as a School Family or Religious Formation family, the profit you earn can be applied to your program tuition fee for School families or registration fee for Religious Formation families. A family who uses SCRIP on a regular basis generates about \$200-\$400 profit to be used to offset fees. However, some families have earned up to \$1,000 each year for their "family account".

Earning Period

The net proceeds of SCRIP you purchase between January 1, 2009, and December 31, 2009, can be credited toward your 2010-2011 Program Tuition Fees (payable with your registration/application packet in late January 2010).

Reporting

Participants can contact Julie Daleiden at daleidens@aol.com at any time asking for an update on their accounts. Please include **St. Seb's Scrip** in the subject line of the email otherwise families will receive your statement in your registration packets.

Administrative Fees

You pay nothing out-of-pocket to participate. To cover the additional administrative expenses related to the Scrip for Credit Program, 10% of annual "rebates" will be deducted. As an example, if your family purchases \$1200 in SCRIP certificates and generates \$60 in SCRIP rebates (an average of 5% rebate on the purchase), a \$6 administrative fee will be charged and you will have a \$54 credit (or net proceed) toward your Program Tuition Fee.

- ✓ Only families enrolled in the school or religious education can use SCRIP for Credit.
- ✓ SCRIP for Credit proceeds cannot be credited to another family
- ✓ Families are **not** required to participate in the program
- ✓ Families are **not** required to use the net proceeds for Program Tuition Fees
- ✓ SCRIP for Credit proceeds **cannot** be paid to any individual
- ✓ Net proceeds in excess of Program Tuition Fees will be kept in the SCRIP account and turned over to the parish for use in the general operating budget.

Resources

For more information or clarification please contact Julie Daleiden (414-530-6157) or email at daleidens@aol.com.