

Central Lutheran School SCRIP Account Incentive Program

Welcome to CAIP (Central Account Incentive Program). CAIP is a program intended to increase contributions to several accounts at CLS through the purchase of SCRIP. Funds raised from SCRIP are, by default, split 50% to the CLS General Budget and 50% to SCRIP Special Projects and Program Expenses. However, those ordering SCRIP have the option to designate up to 40% of those funds earned to the account of their choice.

In all cases, at least 50% of funds raised will continue to be designated to the CLS General Budget and at least 10% of funds raised will continue to be designated to SCRIP Special Projects and Program Expenses.

Accounts that can receive contributions are:

CLS General Budget	Class Account (for classroom supplies, etc. that the teachers cover out of their own pockets)
CLS General Budget responsibility for one of the Association Congregations	Building Fund
Your families Tuition Account	Endowment Fund
Another families Tuition Account	SPICE Fund

To demonstrate this, look at the following scenarios:

JC Penney SCRIP Purchased	\$100.00		
5% of Funds Earned to Central	\$5.00		
The \$5.00 of Funds Earned gets split as follows:			
Sample Accounts/Funds	Default Split	Split if you chose to put 40% toward your Tuition Account	Split if you chose to split 40% equally between Endowment and SPICE Funds
CLS General Budget	\$2.50 (50%)	\$2.50 (50%)	\$2.50 (50%)
SCRIP Special Projects & Program Exp.	\$2.50 (50%)	\$0.50 (10%)	\$0.50 (10%)
Your Tuition Account		\$2.00 (40%)	
Endowment Fund			\$1.00 (20%)
SPICE Fund			\$1.00 (20%)
TOTAL matches Funds earned	\$5.00	\$5.00	\$5.00
In this example, the \$2.00 (40%) is the portion that can be designated differently. At least 50% goes to the CLS General Budget and at least 10% goes to SCRIP Special Projects & Program Expenses in every scenario.			

Other General Guidelines:

1. The current split of 50%/50% will remain in place unless a person designates into which account(s) the 40% should go.
2. The calendar year for the program will run from April 26th in the current year to April 25th in the following year. For the first credit of the 07-08 school year, credits will be calculated May 16th thru September 15th, 2007.
3. Credits to Accounts will be made based on snapshots taken on September 15th, January 31st and April 25th. For instance, the early February Account Credit will be based on purchases made September 16th thru January 31st. The final snapshot for the year will be taken on April 25th and the final Account Credit made by May 1st.
4. Purchases made April 26th and after will be credited toward the following school year.
5. Changes to the 40% allocation can be made at any time, but will only be applicable to future Account Credit Snapshots (see #3 above). Changes must be communicated to the SCRIP Coordinators at least two weeks in advance of these dates using the "SCRIP CAIP 40% Earned Funds Designation Form" available from the SCRIP Coordinators or the CLS web site.
6. If a family has paid their tuition in full by December 31st, they will have the option to designate the SCRIP tuition funds earned exceeding the full tuition to another account (i.e. General Budget, SPICE, Endowment) –or- they can choose to receive a refund check for those funds (to be paid after the April 25th posting). If tuition is not paid in full by December 31st or a family leaves Central prior to completing the school year, funds earned exceeding the full tuition will be credited to the SCRIP Special Projects and Program Expenses Account.
7. Family-owned businesses will be able to designate the 40% of funds earned. Non-family-owned businesses will not be permitted to designate 40% of funds earned. Rather, these funds earned will be distributed using the 50%/50% default.
8. When program dates and guidelines change, all prior designations will continue as is until a new designation for is received.
9. The SCRIP Program reserves the right to make changes or terminate this program at any time. Changes will be communicated accordingly.

Thank You for supporting Central Lutheran School through SCRIP!!