

Holy Spirit Board of Education
SCRIP PROGRAM AGREEMENT

St. Malachy Board of Education (referred to herein as "we", "us" and "our") sponsors a scrip program which allows you to purchase scrip. The scrip you purchase through our program generates rebates from participating retailers. The parties agree as follows:

1. We will retain 60% of the rebates received from your scrip purchases. This percentage will be used as a charitable contribution to the St. Malachy Board of Education (NOT deductible by you) and small nominal percentage to be used for administration fees (NOT deductible by you).
2. We agree to apply the balance of your rebates (40%) towards a designated tuition account of your choosing (NOT deductible by you). Due to the nature of reimbursement, if tuition reimbursements are equal to, or greater than \$600, then an IRS 1099 will be used. For reporting instructions on reimbursements less than \$600, we encourage you to seek the counsel of your own local tax professional.

Family Tuition Account: _____

With respect to charitable contributions, all rebates kept by St. Malachy Board of Education are not considered charitable contributions by purchaser or said scrip, as defined under sections 170(f)(8) and 170(f)(17) of the Internal Revenue Code.

Our scrip program will distribute the tuition credits every other month on odd months of the year. If at anytime you no longer have a tuition account open with St. Malachy School, yet have a balance in your scrip account, you agree to surrender said account as a charitable contribution to the St. Malachy Board of Education. You will receive a receipt for this contribution (potentially deductible by you).

You agree to indemnify us against any loss incurred in connection with there being insufficient funds in your account to cover the checks or ACH transfers you issue to pay for your scrip. We make no representations or warranties of any kind with respect to the scrip. This agreement continues unless replaced by another, and can be terminated by either of us upon 60 day's advance notice to the other.

Please sign and date below to indicate your acknowledgement of this agreement.

Purchaser's Signature: _____ Date: _____

Printed Name: _____

Address: _____ Phone: _____

City: _____ State: _____ Zip: _____

Email: _____ Date: _____

ACKNOWLEDGED:

Holy Spirit Board of Education

By: _____ Date: _____

(Authorized Name & Title)