

# Congregation Beth Israel



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## RABBI EMERITUS

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## **CBI Gift Card Program Information**

### **How the Gift Card Program Works**

During this fiscal year (July 1 – June 30)), families will be obligated to generate \$150 of income for CBI through the purchase of Gift Cards. (Single members will be required to generate \$75 income for CBI.) How can a family generate this income for CBI? The income is generated through the rebates provided by each vendor. Every time you purchase a gift card, the rebate amount will be deducted from the \$150 obligation.

To give a simple example, CBI buys gift cards from participating supermarkets (including ShopRite, Acme & Stop & Shop) at a 4% discount and sells them to congregants at full face value. This 4% is the rebate that is reduced from the \$150 obligation. This rebate amount becomes income for CBI. (Other stores give greater discounts to CBI. A complete list of vendors and their percentage discounts (rebates) is available upon request). If a family were to purchase supermarket Gift Cards for approximately \$75/week, these purchases alone would generate \$150 annually for CBI and fulfill a family's gift card dues obligation.

If a family chooses not to participate or fails to meet its \$150 commitment, its dues would be adjusted upward for any shortfall from its \$150 obligation. However, with this program, a family could actually lower its dues by generating income greater than its \$150 obligation. For every dollar generated above the obligation, 50 cents will be deducted from any remaining or future balance on the account.

Please feel free to call the office if you have any questions or to further discuss.

Thank you.