

Lewisville-Clemmons Chamber of Commerce Chamber Cash FAOs

August 3, 2023



WHAT IS CHAMBER CASH

Chamber Cash is a simple gift certificate program that promotes local shopping and is exclusively accepted by participating Lewisville-Clemmons Chamber Members. Chamber Cash has all the same benefits of any gift certificate people may purchase from an individual business, but it can be spent at ANY <u>participating*</u> Lewisville-Clemmons Chamber of Commerce members' business.

The Chamber Cash program is free for anyone to purchase or use, but accepting merchants must be members (in good standing) of the Lewisville-Clemmons Chamber of Commerce. Chamber Cash is accepted at participating Lewsville-Clemmons Chamber of Commerce members' business in exchange for goods and / or services in the amount of dollars purchased. Just like real cash, Chamber Cash CANNOT be replaced if lost or stolen. Chamber Cash acts like a gift certificate and we do allow CASH BACK.

Chamber Cash is a similar size as paper currency, but each denomination is a different color: \$20 purple, \$10 green, \$5 rust red. Each dollar has a unique serial number on it and are embossed with the Lewisville-Clemmons Chamber of Commerce SEAL on the right hand side as they are sold.

WHAT IS THE BENEFIT OF A CHAMBER CASH PROGRAM?

The benefits are multi-faceted:

- 1. Another avenue of advertising for the participating Chamber members; they will receive additional exposure through the Chamber's marketing efforts of the program.
- 2. Promotes the importance of doing business within our community.
- 3. Brings awareness to the Chamber's business community.
- 4. Offers a great gift option for the recipient and allows them the freedom / flexibility to choose how they spend it.



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WHAT IS THE COST TO PARTICIPATE IN CHAMBER CASH?

There is a small, one-time administrative fee for participating Chamber Cash Merchants who wish to be accepted into the program. The fee is \$50 for Grow and Create level Chamber members; \$25 for Influence members; and FREE for Envision members.

WHAT DOES THE ADMIN FEE COVER?

The small administrative fee helps cover the operational costs of the Chamber Cash program, including printing the Chamber Cash itself, as well as marketing and promotions to the community at large.

WHO SHOULD I BUY CHAMBER CASH FOR?

Chamber Cash is a great gift for teachers, neighbors, co-workers, friends, and spouses! Give Chamber Cash for birthdays, anniversaries, employee recognition, thank you gifts, and promotional items or prizes. If you need to give a gift and want to encourage local shopping, Chamber Cash will make a great gift!

WHO CAN PARTICIPATE IN CHAMBER CASH*

Chamber Cash is a benefit for Lewisville-Clemmons Chamber of Commerce members. Chamber members who wish to participate in Chamber Cash must complete a Merchant Agreement form and acknowledge all terms and conditions of the Chamber Cash Program. The form can be signed or completed via online agreement form.

DOES A BUSINESS HAVE TO BE LOCATED IN LEWISVILLE OR CLEMMONS TO ACCEPT CHAMBER CASH?

NO! If a business is a Chamber member and they want to participate in the Chamber Cash program, they need to complete a Merchant Agreement. All we are asking for is that our Chamber Cash Merchants be Chamber Members in good standing with the Lewisville-Clemmons Chamber of Commerce.

HOW CAN CHAMBER CASH BE PURCHASED

Through the Lewisville-Clemmons Chamber of Commerce or online.

WHAT ARE THE CHAMBER CASH DENOMINATIONS?

\$5, \$10, and \$20.

WHY DON'T YOU OFFER LARGER DENOMINATIONS, SUCH AS \$50 OR \$100?

We want people to use their Chamber Cash, but also don't want the system to be abused. No one wants someone to show up at their place of business, buy a pack of gum, and then have to make change for a \$100 gift certificate.



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HOW CAN I TELL IF MY CHAMBER CASH IS AUTHENTIC?

Four ways:

- 1. Denominations are color specific: \$20 is purple; \$10 is green; and \$5 is rust red.
- 2. All Chamber Cash are marked with a unique serial number.
- 3. All Chamber Cash are embossed with the Lewisville-Clemmons Chamber of Commerce stamp on the right side.
- 4. All Chamber Cash will be noted with a date of purchase / initials of a Chamber employee.

If there are questions, you can call the Chamber office to confirm whether a serial number is valid or not (336.970.5100).

<u>IS THERE A MAXIMUM AMOUNT OF CHAMBER CASH THAT CAN BE REDEEMED AT ONE</u> TIME?

Would there be a maximum amount you'd allow to be spent if it were a store-specific gift certificate? Probably not... Consider Chamber Cash like cash, or similar to how you operate your own gift card program.

DOES CHAMBER CASH EXPIRE?

Unused Chamber cash expires two years after the date of issue, which is notated under the serial number.

HOW CAN CHAMBER CASH BE REDEEMED

Businesses who participate in Chamber Cash must submit their redeemed Chamber Cash as follows:

- Write / Stamp their business name on the back of the redeemed Chamber Cash.
- Submit a Chamber Cash Reimbursement form.
- It is recommended that Chamber Cash Reimbursement is sent monthly and Chamber Cash must be submitted for reimbursement within 60 days of use.
- Payments are issued within 10 business days of receipt of Chamber Cash Reimbursement forms.
- Payments may be mailed or picked up at the Lewisville-Clemmons Chamber of Commerce office.

WHAT IF SOMEONE SPENDS LESS THAN THE VALUE OF THE CHAMBER CASH?

Treat the Chamber Cash like cash and make change. Businesses that accept Chamber Cash are reimbursed for the full face-value of the redeemed denomination, so there is no loss to the business to make change.



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WHO CAN USE CHAMBER CASH

Anyone in receipt of it.

WHO CAN ACCEPT CHAMBER CASH

Only members of the Lewisville-Clemmons Chamber of Commerce who are in good standing may participate in the Chamber Cash program.

WHAT IF I LOSE MY CHAMBER CASH?

Chamber Cash cannot be replaced if lost or stolen. Treat it like cash.

HOW CAN I TELL IF A BUSINESS WILL ACCEPT CHAMBER CASH?

All participants in the Chamber Cash program will be given a window cling that identifies them as a business who accepts Chamber Cash.

Additionally, the Chamber Cash page on the website will list all members who are participating in Chamber cash.

WHAT IF A MERCHANT DROPS THEIR CHAMBER MEMBERSHIP?

Chamber Cash is a Chamber member benefit. If a business enrolls in the Chamber Cash program, and then drops their membership, the Lewisville-Clemmons Chamber of Commerce agrees to honor a six-month grace period. The Merchant Agreement will expire six months from the day the membership is dropped. Which means that any redemption funds will be forfeited to the Lewisville-Clemmons Chamber of Commerce if the redemption request extends beyond the six-month period.

However, effective immediately upon termination of Chamber membership, merchants will have their name removed from the Chamber Cash website and they are asked to remove the Chamber Cash window cling from their business.