

Monarch Money Frequently Asked Questions

What is Monarch Money or “Scrip”?

Scrip means “substitute money”. When families buy Monarch Money, they are buying gift cards that can be used like cash. You can use scrip to purchase everyday items like groceries, gas, clothing, household items, entertainment, etc. By participating in the program, you are earning money for our school and you may also earn money for yourself through tuition rebates.

How does Monarch Money earn revenue for St. Mary Magdalene school?

Participating retailers agree to sell gift cards to St. MM at a discount. Families buy the gift cards from school for the full face value and redeem the cards for full face value. St. MM then keeps the difference in revenue. This difference varies between 2 and 17 percent, depending on the retailer. This revenue is then used to benefit our students in areas such as technology, teacher assistance, fun activities for the children, and other areas yet to be identified.

How can my family participate in the Tuition Rebate Option?

You may indicate that you would like to participate in this option on your enrollment form. If you choose to participate, you will receive tuition credit for the **following** school year (8th grade families receive a check) in the amount of 30% of the revenue generated by your purchase (as long as it is over \$10). For example, if you purchase a \$100 Lowe’s Foods card with a 6% rebate, your purchase generates \$6 in revenue for St. MM. Of that \$6, you receive 30%, or \$1.80 in tuition credit. The more you buy of higher rebate cards, the more tuition credit you earn.

Do I have to order every week?

There are no requirements for ordering. You can order as much or as little as you want

Can I use a credit card to purchase my gift cards?

Not yet. You may only pay with cash, check, or money order (please do not send cash in with your child). We hope to accept credit cards very soon. Watch for updates on the RenWeb website.

How do I purchase Monarch Money?

There are a couple ways to purchase Monarch Money.

- You may purchase in stock gift cards in the lobby during drop-off and pick-up Monday through Friday.
- You will receive an order form each week in your child's Tuesday folder; please return the form each Wednesday regardless of whether you are making a purchase or not. If you place an order, the gift cards will be ready for pickup or put in your child's Tuesday folder the following week. Your order must be received by 9:00 am on Wednesday to be available to you the next Tuesday.

If I have more questions, how can I get help?

You may email questions to monarchmoney@stmm.net . We will get back to you as soon as possible. Thank you for your support!