



## Membership Contract

September 2018

*Membership:* A "member-owner" is a person who has monetarily invested in the Co-op. A "member-owner" is considered to be the primary contact within the "household". Anyone living at that address is within that household.

*Dollar Amount and Payment Options:* Potential members are encouraged to invest as their means allow. The membership investment is set at \$200 for a one-time investment per household (only subject to change by majority vote of the membership). This \$200 investment can be paid with a single payment or may be paid on through an installment plan.

Any member wishing to pay through installments may choose from the following installment plans:

- \$40 per month for a 5-month period
- \$20 per month for a 10-month period

For your convenience, KCFC is also making the above installment payment options available at [www.kcfc.coop](http://www.kcfc.coop), through an automatic monthly payment system.

For those receiving WIC or SNAP benefits, or public assistance, KCFC will be creating alternative investment options subject to certain terms and conditions. Please indicate on the next page if you would like to be contacted with information as options become available. If you have friends, family, or neighbors who may be interested in such options, please share this information with them.

For those not enrolled for online automatic payments, KCFC will send invoices to partially invested members upon receipt of initial payment. Subsequent payments will be due in the months immediately following the initial payment.

*Limit to Member Investment:* Any total capital contribution you make to KCFC beyond the member investment amount will not be considered member investment, but will be handled as a gift donation. Donations are happily and graciously accepted, however, we are not a 501(c)3 and therefore the donation would not be tax exempt.

*Refunds:* If a member requests a refund while KCFC is active, then the full member investment will be returned to the member only if the KCFC store has been operational for one year and only if replacement capital is available at the time of request. If KCFC is no longer viable either before store opening or any time after, then a refund of member investments is not guaranteed. Donations are considered gifts and will not be returned.

*Transfer of Membership:* Memberships are non-transferable.