

## Join the Community Exchange System

1. Fill in your contact details below and your offering / want (additional offers / wants can be added later)
2. Indicate your price / rate (CENT1 = AU\$1 or 1 hour = CENT25)
3. Send this form via post or email to us, see details below

Name:	
Address:	
Tel (h):	
Mobile:	
E-mail:	
Offering 1:	
Rate:	
Want 1:	
Rate:	

Please send or email to:

## Community Exchange Network Tasmania

PO Box 999, Burnie, Tasmania 7320  
Tel: 0458 078 455 Email: nwtbcents@gmail.com  
Web: [www.nwcents.org](http://www.nwcents.org)



## Questions and Answers



### Q. Does it cost anything to join the CENTs?

A. The only cost is your commitment to give back to the community what you take from it.

### Q. How can I start trading without any CENTs in my account?

A. CENTs does not require that you have anything in your account to begin trading. You can begin by going into debit (not debt). This simply means that you owe the community goods and services to the value of the debit.

### Q. What is to stop me entering 'payments' into my account so that I get lots of credits?

A. You don't need credits to trade so there is no point in this. Also, your credits are someone else's debits, and they will question your false trades with them. Your balance, which is open for all to see, will also reveal what you are doing.

### Q. What if someone exploits the system and then leaves without giving anything in return?

A. This can happen but equally someone who has given more than they have taken can also leave. If someone exploits the system it is the community that bears the burden, not any particular member.

### Q. What if someone doesn't pay me for work I have done?

A. That is impossible. You - the 'seller' - enter the transaction details and so you will be immediately credited for it. The "buyer" is the passive party in the transaction.

### Q. What if someone takes more than they give back?

A. Before agreeing to trade you should check the buyer's balance. If you see that they are running a large debit, then refuse to trade until their standing has improved. Normally accounts that exceed debit limits will be "locked" by the CENTs Administration rendering the account unusable for debit purposes.

### Q. What if my service is popular but I can't find anything I want?

A. As more and more people join the CENTs community the more likely it becomes that someone will have something you want. Encourage others to join. You will be rewarded CENT20 for every new introduction you make to CENTs provided they advise on registering that you introduced them. If you list your "Wants" you increase your chances of others responding to your needs.

### Q. What is the currency called and what is it worth?

A. The currency of CENTs is called CENT. One CENT is equal to one AU dollar. We recommend a standard rate of CENT25 per hour for your time. CENTs are also not subject to inflation.

### Q. How are goods and services valued?

A. Members value their own goods and services. The 'law' of supply and demand applies, but within the context of a closed group. 100% CENTs trading is the default price.

## Community Exchange Network Tasmania

# CENTs



## What is CENTs?

We are a community of people throughout Tasmania trading goods, services, skills and time with one another without the need for conventional money.

Join us at [www.nwcents.org](http://www.nwcents.org)  
or fill and send the form in this brochure

This project is funded by Skills Tasmania and managed by the North-West Environment Centre



NORTH WEST ENVIRONMENT CENTRE



The Institute for Regional Development  
CRADLE COAST CAMPUS  
UNIQUE WHEN CAN HAPPEN

## How does CENTs work?



The Community Exchange Network Tasmania (CENTs) is a community-based trading system using an 'alternative currency' other than our familiar national one.

CENTs is similar to other systems around the world, commonly known as Community Exchanges or Local Exchange and Trading Systems (LETS).

CENTs is not a bartering system. When you purchase something you owe nothing directly to the seller; you owe the community goods and services to the value of what you have bought. You 'pay' for your purchases by delivering goods and services to other CENTs traders.

In CENTs every trader has an online 'bank account' that gives them access to a directory of goods and services offered by other traders. All transactions are recorded through this online system and are reconciled immediately. Theft and fraud are not possible because a false credit will be someone else's false debit. The account balances of all traders is public information so anyone exploiting the system will be immediately exposed.

CENTs provides more disposable income, which is particularly useful for those marginalised by the conventional economy. CENTs is also a support network that helps build a sense of community among the traders.

## The benefits of using a community currency



CENTs is about providing an alternative way to get what you need without needing to have money to procure those needs. It is also about valuing each member of our community for the skills that they have rather than an emphasis on their social standing, education level or professional status.

### Community currencies create:

#### Mobilisation of the Real Wealth of Communities:

The knowledge and skills of its people is the real wealth of a community. Conventional money drains away while a local currency keeps this wealth in the community.

#### Foster Self-Reliance & Self Esteem:

In our community unemployment is increasing. CENTs attempts to provide real work opportunities by matching needs with skills and creating opportunities for people to earn CENTs credits. People do not have to rely solely on welfare or charity, and everyone's self esteem benefits.

#### Increased Personal Savings & Disposable Income:

Disposable income in AU Dollars increases because members can get many goods and services through the community currency. This will result in an improvement in the quality of life for everyone.

#### Creating Local Economic Control:

As a community currency only has value in the community in which it is generated, it continues circulating to create more wealth for everyone. They give members a powerful new tool with which to 'steer' the local economy in directions that benefit everyone.

#### Building Community Support Networks:

Because community currencies connect members to a local information network, they provide an instantaneous community support system. Through this network all members have a ready reason for calling for support or help. Everyone can build firm friendships on relationships established through a functioning network.

#### Fostering Social Justice & Equality:

Because the value attached to one's time and commitment is set at CENT25/hr a community currency equalises the wage differentials that exist in the conventional economy. This greater equality prevents polarisation. There is no point in accumulating CENTs credits as they do not earn interest. It is only by putting them to work that the individual or community benefits.

#### Building a Sense of Community:

The increasingly transient, temporary and mobile lifestyle of today has seriously damaged our sense of belonging to a meaningful community. Because a community currency builds relationships it is a powerful means of regenerating a sense of trust among members.

## Offers and Wants



Central to CENTs are the concepts of offers and wants. All traders advertise their 'offerings' - the goods and services they wish to supply and which will earn them 'CENTs credits' on the system. 'Wants' are the other side of this: the goods and services that traders require and which they will 'purchase' if anyone can provide them.

Having an account on the system gives a trader access to the lists of offerings and wants. They can also add their own offers and wants at anytime. Each trader decides on their own prices or can leave it negotiable.

Prices can be a mixture of CENT - the currency of CENTs - and real AU Dollars but no more than a 50/50 ratio (50% CENTs / 50% \$AU). Often traders charge CENTs for labour but AU Dollars for parts or for anything they have to buy for AU Dollars such as petrol. A maximum of \$0.25 per km can be requested where a "seller" must travel to effect trade.

Monthly the list of offerings and wants is emailed to traders, and those who require them on paper can have them posted for a 1 CENT fee to cover the postage.

## An Example of a Trade



### Requirement: Your car needs an oil change.

**Step 1:** You either look through the Offerings List or do an online search to see if anyone is offering oil changes or car maintenance. Someone is offering oil changes for CENT50 but you must bring your own oil and oil filter.

**Step 2:** In the Offerings List you click on the person's name to obtain contact details. You phone the person (the 'seller') and agree on a time and place for the oil change.

**Step 3:** The oil change takes place and then you (the 'buyer') fill in a Trading Slip (obtainable from the web site), giving the date, your name, your account number, the amount (CENT50) and your signature. You fill in the same details on the counterfoil and get the seller to sign it. The counterfoil is then separated from the Trading Slip and you hand the Trading Slip to the seller, keeping the counterfoil for yourself. For the seller the Trading Slip represents your payment as well as your receipt for what has been supplied; for you the counterfoil is your record of payment.

**Step 4:** You leave, satisfied that your car has fresh oil. The seller then goes to a computer and enters the details of the trade into the transaction form of his or her 'bank account'. This becomes a credit for the seller and a debit for you. You are now obliged to provide goods and services to the community worth CENT50.

