

## **Avoiding LCI Arrears Due to Exchange Rate Differences**

With the Canadian dollar gradually falling against the American dollar many clubs end up with a small arrears with LCI, typically under \$10. Ordinarily this is not much of an issue except that we are now approaching the A15 convention where arrears with LCI will impact your ability to vote. Simply stated, "if your club is in arrears, you cannot vote at the convention".

The following discussion describes how to avoid this scenario

The normal payment process is as follows.

1. Your club will receive an invoice from LCI. An example, dated Dec 31, 2014, can be found on the next page. That invoice will show both American dollars owed and an *amount which can be paid in Canadian dollars*. This amount can be found at the bottom.
2. Typically we would pay this invoice by sending a cheque in Canadian dollars to the following address. (1414.89 in the example)

The International Association of Lions Clubs  
P.O. Box 2425, Station "A"  
Toronto, Ontario  
M5W 2K5

Where the catch comes is that the Canadian dollar value shown on the LCI invoice is only good if the cheque in Canadian dollars is received by LCI before the end of the month. If you pay the bill within the proper time frame (as has been done in the example) in the specified amount of Canadian dollars, all is well and you will not have any arrears showing. If however, you send it in late AND in the meantime the Canadian dollar has dropped further you will have a small arrears with LCI.

To avoid this I have heard four different approaches all of which work as far as preventing the arrears situation.

1. Pay your bill *promptly*.
2. Set up an automatic withdrawal with LCI from your club account. The Kitchener Lions Club has done this.
3. Log on to MYLCI and pay with a credit card.
4. Purchase a US\$ Money order. This is not recommended since you pay for the money order.

To would encourage all clubs in the zone to sign on to LCI and check their balance, as there are a number of clubs showing small arrears.

Jim Keron  
Zone Chair 37S – A15



# LIONS CLUBS INTERNATIONAL

300 West 22nd Street  
Oak Brook, Illinois 60523-8842  
Tel: 630-571-5466 / Fax: 630-571-8890

CLUB#	LIONS CLUB OF
14870	THAMESFORD CANADA

DISTRICT	MO.	DAY	YR.	IDENT. #
A 15	12	31	14	2691

WENDY SCOTT  
231 Brock Street  
PO Box 135  
Thamesford  
CANADA

ON NOM 2M0

**NOTICE:**  
Please review the enclosed payment instructions.

EXCHANGE RATE PER U.S. DOLLAR 1.160000  
AMOUNT OF PAYMENT: 1

000014870 00121973 3

INVOICE DATE			INVOICE NUMBER	RETAIN THIS PORTION FOR YOUR PERMANENT RECORDS			CHARGES AND CREDITS
MO.	DAY	YR.		CLUB# 14870	DESCRIPTION OF ITEMS		
11	30	14	99 IN01060766	BALANCE FORWARD.....U.S. CURRENCY			251.77
12	11	14		PAYMENT DDS: 12-10-14 284.50 CAN			251.77CR
12	17	14		CLUB SUPPLIES			80.23
				TAX 9.23			
				1 VEST CO22 - X-LARGE 71.00			
12	31	14	PC01117835	SEMI-ANNUAL MEMBERSHIP DUES			1139.50
				53 Regular Members @ 21.500 1139.50			
				4 Life Members No Charge 0.00			
<p>Please specify if any portion of your payment is for the 2015 International Convention to ensure proper recording.</p> <p>Did you review your membership roster?</p>							
MONTH OF				Email corrections to membership reports at stats@lionsclubs.org or fax at 630-706-9295 or update online.			USD 1219.73
MEMBERSHIP REPORT			0057				CAN 1414.89
OUR MEM. RECORDS							PAY THIS AMOUNT UNLESS "CR" IS SHOWN

www.lionsclubs.org

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