

What To Make Of the Store Closing Rumors On The Internet

November 24, 2008

Some of you have called and e-mailed us asking about alarming stories on the internet and in the press recently about gift cards and retailers going out of business. We thought we'd share some thoughts on this subject.

There's no doubt that in this economic climate that even the most successful retailers may find they have stores that aren't doing well. The prudent business thing for them to do when that happens is to close that location. They typically provide some advance warning of a closing. This does not necessarily mean that the entire chain is in danger of closing.

You should know that we keep very close tabs on any of our retail partners that we think may be in financial trouble. If we feel there is a significant risk of them closing, or not accepting their gift cards, we will stop selling their cards. We take our role seriously as a leader in the gift card business, and we fiercely protect the interests of our non-profit clients. When and if we have important information about our suppliers, we will do the best we can to quickly and clearly share that information with you.

All of our retail partners are doing their best to deal with a softening economy. **The best thing we can do right now is to continue to support the retailers who have supported our scrip programs in the past.** You should also know that some of the information in the e-mails that are out there is exaggerated, or completely untrue.

We hope this helps with any uncertainty you may have. As always, we appreciate your business, and wish you a happy and profitable holiday season.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Springer".

Dan Springer
President
Great Lakes Scrip Center