

SUNSHINE COAST LOCAL ENERGY TRANSFER SYSTEM – SCLETS.

What is a LETSystem? LETSystems are non-profit organisations that provide skills and services to members in exchange for credits. LETS stands for Local Energy Transfer System or Local Energy Trading System. Trades take place as a form of indirect barter. This system opens doors to create opportunities for people to offer their skills and services, aside from the mainstream work force. Members can offer and receive goods and services that may otherwise be unavailable, due to financial or other constraints. LETSystems are also a creative path to a more grassroots and alternative lifestyle.

LETS is a 'self-help' system that allows for all the flexibility of self-employment. This is particularly beneficial for those who have commitments, such as carer duties or family responsibilities or who may be retired but still wish to participate in some way.

LETSystems provide an inclusive way to contribute and to enjoy the company of a closely-knit social group. Sunshine Coast LETS holds markets, social activities, an annual Auction and there are opportunities to take trips to various places, travelling as a group, for anyone who wants to participate. Past trips have included travel to the Whitsundays, to the Longreach Hall of Fame and camping trips.

History of LETS: Jill Jordan is the founder of the LETS system in Australia. Jill studied the Canadian system with Michael Linton and brought this to Maleny in the late 1980's. The units of credit in Maleny are referred to as 'Bunyas'. From Maleny, 300 LETSystems were set up throughout Australia. Jill facilitated LETS in Nambour in 1990, when it was called 'LETS SHINE' and the currency was called 'rays', to reflect the energy of our sunshine. So, in the current Sunshine Coast LETSystem, our units of credit are still called 'rays'.

General Information: LETS systems are non-profit organisations that provide skills and services to members in exchange for credits. The fee is only \$5 per financial year and a small administration charge on trades in Rays to pay office workers for their time.

LETS opens new doors for people to access services and to provide skills in accordance with the hours and the terms that they can work. There is no direct equivalent to the dollar, although, it is common practice to equate rays with dollars in establishing a value of goods and services.

How it works: The system allows for both local trading and an interchange of trading with other groups, known as InterLETS. A list of members' skills and services, called the *Offerings List*, allows for trades between members. There is the online Community Exchange System (CES) that members join to advertise their skills and requests.

The CES provides for both local trades and Interlets trading with other LETSystems. An example of an Interlets trade may be that a Nambour member exchanges their credits for holiday accommodation in Maleny or, perhaps, in Melbourne.

Unlike the money currency system, LETS currency is dependent entirely on how much *energy* you wish to contribute to your community, in whatever way you can. Someone may make jewellery in their spare time or they may offer skills such as ironing, cleaning, gardening, house-sitting or pet minding. Another person may have fresh produce or provide labour.

When you provide services, you are acknowledged for your *time and energy* and accumulate credits. Each time a member works for you, you are helping to create *currency* within the system *which did not previously exist*. This trade is not dependent upon the direct equivalent in dollars and it is entirely up to those trading to decide on the rate, between themselves, at the time. Although, a basic minimum rate of 25 rays per hour, is generally acknowledged as fair. Members are also encouraged in 100% cashless trading but there can be a cash exchange of up to 50% if agreed upon. Materials that are used, for

instance, in carpentry or for petrol money to travel to and from work, can also be reimbursed in cash or negotiated in rays.

The great thing about the LETSystem is that it provides opportunities for people to engage in *meaningful work that contributes to society in positive, sustainable ways*. Offering and receiving practical skills provide a lifeline of support for our LETS community, while the artistic and creative skills offer affordable indulgence that adds value to our lives. Even in times of recession, energy that is exchanged and shared can make a HUGE difference within the community... so, LETS is a vital, grassroots example of people power!

The more skills and services we have within the system, the stronger, more resilient and sustainable our LETS community becomes. SCLETS has a website; the address is: sunshinecoastlets.weebly.com and there is a Facebook page.