

## Timebanking FAQ's

When people are first introduced to Time Banking, they usually have a lot of questions about how it all works, how they can set up a Time Bank in their own neighborhood, and what types of services and things they can exchange in a Time Bank.

**What can Time Banking do for me?** Time Banking does many things for different people. Here is a short list of some ways people have used Time Banking to achieve their goals:

- \* Neighborhood renewal
- \* Community safety
- \* Health improvement
- \* Mutual support for single parent families
- \* Peer self-help, especially young people
- \* Involving older people as active citizens
- \* Integrating people with physical and learning disabilities
- \* Respite for caregivers
- \* Intergenerational understanding
- \* Community colleges
- \* Residents participation
- \* Environmental clean ups
- \* Rehabilitation of substance abusers

If you like to volunteer and give time to your community, Time Banking is a way to get something back in exchange for your time. If you want to build a network of support within your neighborhood or community, Time Banking can help you do exactly that. Instead of paying professionals to look after your children, care for your aging parents, and do the work that family and neighbors used to do for one another, the members of your Time Bank can do those things for each other. Time Banking creates connections through sharing skills.

If you are a social services professional and/or an individual committed to social change and social justice, Time Banking can help you involve the groups you are working with and give them a way to give back to each other and shape the outcome of their program.

**Why should I care and what is so special about Time Banking?** Many people are looking up from their busy lives and wondering if something essential hasn't gone missing. Is the nuclear family enough to feel fully alive? Some of us can remember a time when family members lived close by each other and we knew most of the people living in our neighborhoods. Some of us have only heard about it. Helping each other out was a given, something we did for each other every day. From watching someone's kids for a few hours, dropping off meals for a sickly neighbor to potluck suppers and barn raisings, communities were full of exchanges and mutually supportive networks of family and friends.

Few people would disagree that times have changed, that these networks are gradually disappearing and few of us have family members nearby or neighbors we know well enough to turn to for support. There are so many things we do that would be more efficient, fun, and meaningful when shared.

**What services can I buy with Time Dollars and what can I do to earn Time Dollars?** The list of possibilities is endless. From walking a neighbor's dog, oiling a squeaky door, raking leaves, stuffing envelopes, braiding hair, cooking meals, giving music lessons, running errands to lending professional advice, everyone in a Time Bank has a valuable skill to share.

**What if I don't have time for volunteering? Isn't this just one more thing that's going to eat up my extra time?** Not unless you want to give extra time! Many of the services people exchange in a Time Bank are the types of things they are already doing every day. For example, those of us who have children are already cooking for them, driving them to activities, and helping them with their schoolwork—among other things. Cooking an extra portion of food for someone down the street who is housebound, picking up your neighbor's kids on the

way to soccer practice, or helping the child down the street with his homework don't add work to your day. Or, if you have a dog and take it for a walk every day, why not pick up your neighbor's dog along the way?

For professionals like doctors, lawyers and business people, Time Banking is a way to give back to your community without having to go someplace else on someone else's schedule. For example, you can just set aside 10% of your appointment calendar for Time Bank members.

Even better, Time Banking helps you gain extra time because down the road, you can spend the Time Dollars you've earned and have someone else do something for you that you can't fit into your schedule or simply don't know how to do!

**How exactly does it work?** When you work for an hour to do something for an individual or group, you earn a Time Dollar. Then you use that Time Dollar to buy an hour of a neighbor's time or engage in a group activity.

**Why is everyone's time given the same value?** At first glance, it seems crazy that someone is paid the same for web design and pulling weeds, but this turns out to be the core of what makes Time Dollars really work. In the "Yin" or "caring economy" everyone's time is valued equally – just like it is inside a family. You wouldn't ask your cousin to give you two hours of dog walking for every hour you spend fixing his computer. Putting a price on people's time separates us by making some people more valuable than others. Time Dollars excel in building relationships because they place an equal value on everyone's time.

Time Dollars aren't meant to replace standard dollars. They are designed to counterbalance the market economy where people may have invested in special training to make their time more valuable. There's nothing wrong with that, it's just taken over too much of our experience of the world. Almost everything is monetized. We are building a parallel economy where people take care of each other as families. We build extended families by geography, not bloodlines.

**Isn't Time Banking like bartering?** It is, but the big difference is that you don't have to pay back the person who does you a favor. It is a "pay-it-forward" system. That's one of the reasons why people find it so much easier to do things for others in a Time Banking system. You don't have to figure out what to give back to the person who helped you. You can choose how to pay it forward doing what you want, when you want.

**Can you buy or sell things with Time Dollars?** TimeBank Media does not allow such transactions, because of the ever-present temptation to make an equivalency between TimeDollar value and regular dollar value in an exchange of good for services. This type of transaction is taxable and threatens a 501(c)3 non-profit status.

**Who runs the Time Bank?** Most Time Banks have a part-time or full-time Coordinator(s) who helps set up exchanges and runs the day-to-day business of administering the Time Banks. That coordinator can either be a volunteer or a paid position.

**How do people connect to each other?** People either connect to each other online via our Time Banks Community Weaver web software or through their Coordinator.

**How do you keep track of the exchanges?** All you have to do is record the exchange and the number of hours, and your account will be credited.

**What kinds of people join Time Banks?** Everyone can join a Time Bank and all kinds of people do.

**Can social service agencies and non-profits use Time Banking to deliver services for less?** Certainly they can, and many agencies have found that Time Banking does help them reduce costs because their clients become active participants and service providers for one another. But, even more importantly, the reciprocity that is naturally built into every Time Bank helps clients to become more engaged in directing and creating positive outcomes for themselves and all the members of the program. This sense of ownership and empowerment is often of far greater value to an agency than delivering services at a lower cost because their clients are creating their own path toward meeting the program's goals.

**Can I trust the people in a Time Bank to come into my home?** Our TimeBank requires that all participants provide two references, and we also require that individuals allow us to do a background check if we deem it necessary or appropriate. However, our TimeBank does not reference check or do background searches on all applicants. We encourage all participants to use common sense and safety measures to protect their person and personal property. For instance, ask for and check references, do not allow unknown persons into your home without having another friend or family member present, search online for information regarding a person offering professional services, and interview/meet with a trading partner in advance of the trade. For individuals who are offering driving or child care services, we require that you provide to TimeBank Media a full background check that we keep on file and make available to your trading partners.

**What if someone falsely bills me?** TimeBanks are built on mutual respect and trust and this type of thing is very rare. In fact, we can't recall a single incident except when someone has made a mistake and debited the wrong member's account. If you think that someone has falsely billed you for services, all you have to do is call your Coordinator who will straighten things out.

**Can people cheat?** Whenever one person earns Time Dollars, there is a corresponding debit for the same amount in someone else's account. This makes it pretty easy to know if someone is cheating or not. No one is anonymous in a Time Bank, so people don't cheat.

**What happens if you go into debt?** Having a negative balance is not a big deal in a Time Dollar account. After all, people have to receive in order for others to give. We ask that individuals not go farther than 10-20 TimeDollars into debt, however this is flexible and situation dependent. People who have a history of earning lots of Time Dollars are generally allowed a bigger debt limit. Generally, not much will happen other than a call from your Coordinator to remind you that you will need to earn some Time Dollars before you can start spending them again. And, for members in need, many timebanks have a special Time Dollar fund contributed by individual members that are set aside for community projects or to help out members who are going through a difficult period.

## **TIMEBANKING RESOURCES on the WEB**

Timebanks USA: <http://timebanks.org/>

Timebanks UK: <http://www.timebanking.org/>

Time For the World: <http://blog.timeftw.org/>

hOUR World: <http://www.hourworld.org/>

OpenSource Currency: <http://www.opensourcecurrency.org/>

Shareable: <http://www.shareable.net/>

TimeDollar Youth Court: <http://youthcourtofdc.org/>

A Start Up Document by Tony Budak, Timebank Mahoning:

<http://timebankswork.net/tiki/tiki-index.php?page=Tony%27s+Quick+Startup+Guide>

Resilience Circles: <http://localcircles.org/what-is-a-resilience-circle/>

New Economics Institute: <http://neweconomicsinstitute.org/>

Slow Money: <http://slowmoney.org/>

Business Alliance for Local Living Economies: <http://bealocalist.org/>

Charles Eisenstein: <http://sacred-economics.com>, [www.charleseisenstein.net](http://www.charleseisenstein.net)

Complementary Currency Resource Center: <http://www.complementarycurrency.org/>

The Sustainable Economics Law Center: <http://www.theselc.org/>

Neighborgoods: <http://neighborgoods.net/>

Catalyst Network of Communities: <http://www.gocatalyst.org/>

## **BOOKS ON TIMEBANKING and COMPLEMENTARY CURRENCIES**

No More Throw Away People, Edgar Cahn (2004)

Money: Understanding and Creating Alternatives to Legal Tender, Thomas Greco (2001)

Time Dollars: The New Currency That Enables Americans to Turn Their Hidden Resource-Time-Into Personal Security & Community Renewal, Edgar Cahn (1992)

Money and Liberation: The Micropolitics of Alternative Currency Movements, Peter North (2007)

Sacred Economics, Charles Eisenstein, (2011)

Local Money: How to Make It Happen in Your Community, Peter North (2010)

Local Dollars, Local Sense: How to Shift Your Money from Wall Street to Main Street and Achieve Real Prosperity, Michael Shurman (2012)

Equal Time, Equal Value: Community Currencies and Time Banking in the US, Ed Collum (2012)

**STARTING A TIMEBANK:** by Autumn Rooney, California Federation of Timebanks & The Echo Park Timebank

### **1). First thoughts:**

What do you want to achieve with your Time Bank?

Who do you see joining?

Who can you ask for help and support?

### **2. Learn about Time Banking and brainstorm:**

Call up existing groups and talk to them.

Brainstorm with your friends and supporters.

Take a Time Banks training and learn how you can shape your Time Bank to fulfill your goals and your mission.

### **3. Get ready to organize:**

Form your advisory group.

Get buy-in from those who will help your Time Banks succeed.

Identify community members who are well suited for leadership roles (membership coordinator, outreach, event planning, tech support, match makers, etc).

Find a place where people can gather (a home, community space, church, public park, etc.)

Create an action plan.

### **4. Start your outreach work**

Create a brochure or flyer and distribute them in the community or launch a simple blog or Facebook Page.

Prepare a members' handbook and orientation materials.

Invite people to your first introductory potluck.

### **5. Hold your first meeting:**

Have a potluck for friends and neighbors and introduce them to the idea of Time Banking. Ask them what they would like to give and receive.

Sign up your first new members.

### **6. Set up the first exchanges:**

Help members set up their exchanges.

Seek out opportunities for group activities and projects.

Celebrate success!

### **7. Keep Going and Growing:**

Turn to your members for ongoing ideas, support and energy.

Remember: Grow slowly and have fun!

## Ten Tips for Time Bank Success

1. Bring members together at **regular social events**. Food is a great way to boost attendance!
2. Encourage **members to help with the administration** and decision-making roles of the Time Bank. This gives the Exchange energy, makes local connections, and shares valuable knowledge.
3. At least one committed and effective Time Bank Coordinator is a key factor in ensuring the successful growth of a Time Bank.
4. Be creative! Time Banks thrive through exchanges that join together needs and strengths of people, organizations, businesses and agencies in ways where everyone wins. **Group projects and celebrations** will bring a special energy to your Time Bank.
5. Maintain a **limited geographic area**. This makes it easier to bring members together and exchange services. Keep it local.
6. **Encourage members to request services**. The tradition of relying on each other has been lost in many communities, and people find it hard to ask. Try this: Give an award monthly for the member with a positive balance who has spent the most.
7. Provide opportunities for members to contribute soon after they join. Be sure that new members who offer help are called on within the week – this is VERY important!
8. Make **user-friendly** forms and materials.
9. Time Banks thrive when members can dream together of **group projects** that strengthen the community and bring support for the Time Bank. Make plans for **sustainability** from the outset.
10. Member support – through contributions of time, energy, or donations – is key for success. Think about whether you want to be small and member led, become an organization with staff or work with a fiscal agent.