



# COVID-19 Refunds

## Press Release

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STEM Camp is not in a financial position to grant refunds. We are a not for profit that relies on enrolments for our revenue stream each year. As a direct result of COVID-19 and schools closing, our revenue source, and the revenue source of most summer camps ceased to exist. While we would like to be able to provide a refund to our customers the reality is that enrolment fees, once received, are immediately reinvested in operational camp costs for the upcoming summer each year. This is the same for all summer camps. As a not for profit, STEM Camp does not sit on cash reserves from one year to the next and often barely breaks even. STEM Camp is anticipating losing 70-90% of our anticipated revenue in 2020. Since refunds are not being provided, STEM Camp has informed its customers that our best chance of surviving the devastating financial effects of COVID-19 is to choose one of the following options:

- 1) Convert their 2020 enrolment fee a donation
- 2) Convert their 2020 enrolment fee to virtual camps being offered this summer
- 3) Convert their 2020 enrolment fee to a registration for next summer

While we understand that these options do not include a refund we would ask our customers to consider that no one planned for COVID-19 and many not for profits that operate summer programs are struggling for their very survival. As Canada and the many countries around the world continue to experience an unprecedented increase in companies declaring bankruptcy we must ask ourselves what we can do to help these organizations by showing our support of them, and the families who may lose their jobs if we don't support them.

STEM Camp would also like to extend our appreciation to the many families who have understood our situation and have shown their support through selecting one of the above options. It is very much appreciated.

With any luck we will survive this together but only if we come together as a community and support one another as best we can.