

The Echo Park Time Bank  
[www.echoparktimebank.com](http://www.echoparktimebank.com)  
info@echoparktimebank.com  
213-973-BANK (2265)  
PO Box #26513 L.A., CA 90026

## The Echo Park Time Bank FAQ

### **When did the Echo Park Time Bank begin?**

The Echo Park Time Bank started in March of 2008.

### **How do I join?**

To join the EPTB go to our website [echoparktimebank.com](http://echoparktimebank.com) and click on “**How to Apply**”. Follow steps 1-6. Fill out the application form and references and register on the Community Weaver software. Application reviews are held on the first Sunday of every month. A member of the steering committee will email you once your application has been approved. They will invite you to the next new member orientation. Pay the annual membership donation of \$10-40 sliding scale. No one will be turned away for lack of funds.

### **Why is attending the member potlucks important?**

The monthly potlucks are a great way to get to know your fellow members and learn more about how we can all help each other. Meeting each other on a regular basis helps to build the trust that is necessary to make the time bank more effective for everyone. The member potlucks are held on the second Sunday of every month from 5:30-7:30PM. Check the Community Weaver home page for locations.

### **How do I get started on Community Weaver?**

To register on Community Weaver go to this link,

<http://arroyoseco.timebanks.org/>

Set up a user name and password. You will receive an email stating that your account is pending. After you attend an orientation a coordinator will activate your account, you can access the system and set up your profile, offers and requests.

See Community Weaver tutorial on our website. Here is the link to the demo, <http://www.youtube.com/watch?v=Y0mJt8ADyXc>

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### **Who can join the EPTB?**

Anyone who lives in Los Angeles within these zip codes, 90026, 90029, 90031, 90039, 90027, 90065, 90012, 90057, 90013, 90004. If you do not live within the zip code range there are several other Time Banks in Southern CA, See links on our website.

The EPTB is a volunteer run group and strives to keep its membership small in an effort to keep it manageable and intimate. Time Banking works best on a local level; we encourage people to start Time Banks in their neighborhoods in order to expand the network. If you are interested in starting one, visit, [www.cafederationoftimebanks.org](http://www.cafederationoftimebanks.org) or [www.timebanks.org](http://www.timebanks.org)

## General Time Banking FAQ

### **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'd like to join a local Time Bank or start one of your own within the organization you volunteer for, try starting at [www.timebanks.org](http://www.timebanks.org)

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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. To find out more about how Time Banks help to build community, read about our Core Values and browse through the pages of [www.timebanks.org](http://www.timebanks.org)

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. Find out more in the Social Change pages of our site.

### **Why should I care and what is so special about Time Banking?**

Many folks 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.

Feel free to browse our site and find out how you can get started sharing with others and creating your own networks of support. [www.timebanks.org](http://www.timebanks.org)

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### **What services can I buy with Time Credits and what can I do to earn Time Credits?**

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. Please visit the Types of Services page to see more examples of what you can do to earn Time Credits.

### **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 spend an hour to do something for an individual or group, you earn a Time Credit. Then you can use that Time Credit to buy an hour of a neighbor's time or engage in a group activity offered by a neighbor. See the Circle of Giving page to see the details of how Time Bank exchanges work.

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### **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 Credits 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 Credits 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. For more information on this parallel economy, please go to the Core Economy page. [www.timebanks.org](http://www.timebanks.org)

### **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.

### **Are Time Dollar exchanges tax-exempt?**

Yes, and this is another reason why Time Banking is different than bartering: it is not taxable. In normal bartering, you have to declare the value of the good and services you receive to the IRS. We have an IRS private letter ruling that Time Credit exchanges are tax-exempt.

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### **Can you buy or sell things with Time Dollars?**

Yes, and many Time Banks do sell things.

In general, most Time Banks follow a simple formula for selling things. You charge for the hours it takes to produce something in Time Dollars, and charge the cost of the materials in regular dollars.

The important thing to remember, however, is that in order to maintain the Time Credit tax exempt status, you can never make an equivalency between a Time Credit and regular dollar. For more on how to exchange your Time Dollars for stuff, please see this document on pricing things in the Time Dollar world.

### **Who runs the Time Bank?**

Most Time Banks have a part-time or full-time Coordinator who helps set up exchanges and runs the day-to-day business of administering the Time Banks. See Become a Coordinator for more on the role of the Coordinator.

### **How do people connect to each other?**

People either connect to each other online via our Time Banks web software or through their Coordinator. You can post a request for services online or call your Coordinator to ask them to make a match for you. Please Tour the Software and see the Circle of Giving to find out more.

### **How do you keep track of the exchanges?**

There are two ways to keep track of the exchanges. If your Time Bank uses the web software, Community Weaver, all you have to do is record the exchange and the number of hours, and it will be credited to your account. (See Tour the Software) [www.timebanks.org](http://www.timebanks.org)

If your Time Bank has a Coordinator who organizes the exchanges for you, you can just call up your Coordinator when the exchange is completed, and she or he will record the hours and Time Credits you earned.

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### **How many people are in a Time Bank?**

Time Banks can range anywhere from 5 to 10 people to several hundred. In our experience, however, the optimal size for a Time Banks community is less than 150 members.

### **Are there different types of Time Banks?**

Yes, there are, but regardless of your ultimate goals, most Time Banks start off with Neighbor-to-Neighbor Exchanges. Once you get going, you can tailor the exchanges of your Time Bank to suit the more specific needs of your community or the types of populations your agency or volunteer organization is working with.

### **Can regular people start one?**

Absolutely!

Go to [www.timebanks.org](http://www.timebanks.org) to find out more about how you can start your own.

### **What kinds of people join Time Banks?**

Everyone can join a Time Bank and all kinds of people do.

### **Can social service agencies 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. See Social Change for more information.

### **Can I trust the people in a Time Bank to come into my home?**

Each Time Bank establishes its own criteria for screening and interviewing potential members before they join. If you have any doubts, you can contact your Coordinator to find out what the criteria for your Time Bank are or to learn more about another member's background. For individuals who are offering driving or child care services, most Time Banks require a full background check.

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### **What if someone falsely bills me?**

Time Banks 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 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?**

Theoretically, it is possible that someone could cheat, but, again, we can't remember anyone doing it. Whether your Time Bank uses the web software or a Coordinator to keep track of the exchanges, 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 Credit account. After all, people have to receive in order for others to give

Each Time Bank sets up its own limits on how far a member's account can go into debt, and it is explained in their Member Handbook. People who have a history of earning lots of Time Credits 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 Credits before you can start spending them again. And, for members in need, many Time Banks have special Time Credit funds contributed by individual members that are set aside for community projects or to help out members who are going through a difficult period.