



SOUTHERN VERMONT
WELLNESS

CHAMPLAIN VALLEY
DISPENSARY

COMPASSION. VITALITY. DIRECTION.

ATTENTION PATIENTS

-PLEASE NOTE-

Effective November 1st, there will be a 1% banking surcharge on all sales transactions at our dispensaries.

What does that number look like?

Well, if your order is \$100, you'll see an additional \$1 charge on your bill of sale.

THE FINE PRINT:

Because cannabis is federally classified as a Schedule I drug, financial institutions consider the risks when conducting business with licensed dispensaries. Often, banks with federal charters will deny legal cannabis businesses access to services because these services are considered illegal according to the Controlled Substances Act (CSA). We are fortunate that in Vermont, licensed cannabis operations have access to some standard banking services. Recently, these Vermont financial institutions chose to implement routine auditing systems of dispensary accounts in order to strengthen their position in regards to the CSA. This new practice has increased the institutional cost to maintain legal cannabis accounts and has resulted in CVD/SVW having to pay substantially higher fees for banking services.

On a related note, just last week the House of Representatives passed the Secure and Fair Enforcement (SAFE) Banking Act. This Act would broaden the legal cannabis industry's access to traditional banking services and hopefully reduce the cost of doing business for banks, operators and patients/customers in legal markets. While not a vote to end prohibition, it's a step in the right direction. Of course, next stop is the Senate, which means we're not out of the woods yet. It's a reminder to make yourself heard – to advocate for change. Contact your legislator and let them know how you feel. **Together we can bring about a normalized, legalized, and regulated system which will broaden access for all.**