

FOE 2201 Reverse Raffle Official Rules

Unlike a typical raffle, in a Reverse Raffle, the purchaser of the last ticket drawn wins the Grand Prize. Proceeds go to Miami County HomeBuilders Association.

1. Up to \$5,000 in Cash and Prizes will be awarded on **Saturday, May 4, 2019**, at the Fraternal Order of Eagles Post 2201.
2. The event is open to the public.
3. Reverse Raffle Tickets cost \$50.00 each, which will include one dinner, beverage, and one entry into the Raffle.
4. You must be 21 years or older to purchase a Ticket.
5. A maximum of 160 tickets will be sold.
6. A minimum of 160 tickets must be sold for \$5,000 in total cash payouts to be awarded. If fewer than 160 tickets are sold, the Prizes awarded will total at least 50 to 20% of the gross proceeds depending upon the number of tickets sold, and the amounts noted below will be adjusted. The minimum total cash payout is \$500, plus prizes.
7. Gross proceeds are defined as the total number of tickets sold at \$50.00 per ticket.
8. A Ticket is considered purchased when complete payment (\$50.00) has been received and recorded by the Reverse Raffle Chairperson of the Fraternal Order of Eagles Post 2201.
9. Ticket sales will end no later than 6:00 pm on **Friday, April 26, 2019**.
10. Tickets will be drawn throughout the course of the evening. The 1st, 20th, 30th, 40th, 50th, 60th, 70th, 80th, 90th, 100th, 110th, 120th, 130th, 140th, and 150th tickets drawn may receive Cash OR a Prize. If less than 160 tickets are sold, the number of prizes awarded will be adjusted accordingly. The value or cash of each award will be determined in advance by the Reverse Raffle Chair.
11. The final five Ticket Owners (156 - 160) will be asked to come forward. There will be a 10-minute advanced notice when the Five Final Drawing will begin. The Ticket Owners of the final five tickets must be present, on-time, to participate or win the raffle drawing. Once the Five Final Drawing starts those five (or those present and on-time) Ticket Owners will have the opportunity to decide whether to continue with the raffle or split the \$4,000 Grand Prize. If after a secret ballot there is agreement among all five/present, the \$4,000 will be divided between the five/present Ticket Owners (each receiving \$800; or \$1000 if four (4) are present; or \$1333.33 if three (3) are present; or \$2000 if two (2) are present). If even one person does not want to split the Prize, the raffle will continue.
12. Before each remaining ticket is drawn, the remaining Ticket Owners will again be polled by secret ballot and the rules noted above will apply.
13. If the raffle continues, the 156th ticket drawn will receive \$0, and the remaining four Ticket Holders will decide whether to continue the raffle or to split the remaining \$4,000 equally (each receiving \$1000.00).
14. If the raffle continues, the 157th ticket drawn will receive \$0, and the remaining three Ticket Holders will decide whether to continue the raffle or to split the \$4,000 equally (each receiving \$1333.33).
15. If the raffle continues, the 158th ticket drawn will receive \$0, and the remaining two Ticket Holders will decide whether to continue the raffle or to split the \$4,000 equally (each receiving \$2,000).
16. If the raffle continues, the 159th ticket drawn will receive \$0, and the remaining (160th) Ticket Holder will win the Grand Prize of \$4,000.
17. Businesses, companies and non-profit organizations may purchase a ticket, or several people can share the cost of a ticket however one person must be named as the Ticket Owner. The Ticket Owner controls the ticket and is responsible for making the decision to split the Prize with the other finalists.
18. Prizes will be awarded to the Ticket Owners who are responsible for sharing the proceeds with any other parties.
19. Winners are solely responsible for any taxes due on the awards.
20. In the event that less than 40 tickets are sold by **Friday, April 26, 2019**, the Reverse Raffle will be **canceled** and \$50 ticket holders will be reimbursed.
21. **In the event of a dispute or controversy, Dean Massie, President of the Fraternal Order of Eagles Post 2201, will rule.**