

Rules and Procedures for Consigning Material to the SRS Auction

1. Only members may consign material.
2. The SRS charges 10% of sale price as a sales fee. You may put minimum bids on your material. Otherwise the minimum bid is 10% of estimated value or \$1, whichever is higher. Minimum bids are recommended on more rare items.
3. Normally only 75 lots will be accepted per consignor for a given auction in order to give everyone a chance to include items.
4. The consignor should lot up the material as follows:
 - Put the lots in glassines
 - Fill out a Consignment Form with: the state, the catalog number, the description, and the estimated value (catalog value as a rule). Include a required minimum bid, if desired.
 - Glassines should be marked with a number matching the line number on the Consignment Form.
5. Consignment Forms are available on-line or from the Auction Manager.
6. Items not lotted by the consignor will not be given priority for inclusion in the next auction.
7. The auction manager will give you back a listing of your material, how it will appear in the auction, and in what auction it will appear. Check the listing for errors, and save it in case your material is lost or damaged.
8. After the auction, the auction manager will collect money, plus postage, from the winners. This process usually takes several weeks to a month.
9. After money is received from winners, the treasurer will send you a check for what sold. The auction manager will send back what did not sell, shortly after the auction closes.
10. Arrangements can be made with the auction manager to hold material that did not sell, for recycling as hodgepodge lots in a later auction. In most cases, the Auction Manager prefers to send it back to you for insurance reasons.
11. If a dispute arises on a lot after the seller has been paid (misleading or wrong description, wrong material) the material becomes the property of the State Revenue Society.