



Troop Banking

Welcome to Troop Banking!

At Girl Scouts, your girl will prepare for a lifetime of leadership, success, and adventure in a safe, no-limits place designed for and by girls!

How? Through the Girl Scout Leadership Experience – a collection of engaging, challenging, and fun activities like earning badges, going on awesome trips, selling cookies, exploring science, getting outdoors, and doing community service projects.

For girls participating in a troop, most of these experiences are possible because of troop funds, which become available through various sources – troop dues, proceeds earned from the Girl Scout Cookie and Fall Product programs, and other money earning activities.

As a troop volunteer, your role in banking is to serve as a good steward of Girl Scout money. Girls are in charge of how their money will be spent. Adults, (volunteers and guardians) are there to guide them along the decision-making process, while two troop volunteers serve as authorized signers on the troop bank account.

Any troop with \$25 or more or participating in the Fall Product or Cookie Programs must have a bank account. Wherever you bank, keep in mind that business checks may not be the best use of a troop's money. Debit card and online banking are best as they do not have service fees for checks. A volunteer may choose to purchase checks through another value-priced vendor or may even choose to manage the finances entirely through a debit card.

*At Girl Scouts,
everything she'll do
is designed with, by,
and for girls.*

Banking Procedures

Start by having your girls make a plan for their money. Guide a strong discussion on troop goals and develop a budget. The girls will have a great time practicing their financial literacy skills!

- Communicating with families is essential to transparency and trust.
- Troop and service unit bank account income and expenses are public knowledge and available to any family member, Girl Scout, volunteer, or staff member that asks.
- Share monthly statements with your Girl Scouts AND their families.
- Share a printed copy each month or email an electronic copy to them.
- **Please keep all troop financial records, including receipts, for three years.**
- Cash withdrawals are not allowed unless there is no other option. If so, you must itemize in writing what the cash was used for on top of bank receipt/withdrawal form (i.e. “change for cookie booth”, etc.)

For questions, concerns, or assistance in establishing a new bank account or making changes to an existing account, please do not hesitate to email info@gsdsw.org.

How to Open a Troop or Service Unit Bank Account

Important: When opening a bank account be sure to request an account that has Automated Clearing House (ACH) capabilities. All GSDSW bank accounts must have ACH (Automated Clearing House) capability.

Some credit unions and banks may require councils EIN (Employer Identification Number) IRS letter. If your selected credit union or bank requires the EIN IRS letter for GSDSW council, please contact info@gsdsw.org and reference EIN IRS letter needed.

- A passbook saving account is **not** appropriate.
 - Overdraft protection is **not** permitted.
1. Complete the “**Bank Account Request**” form located at www.gsdsw.org, “Forms”.
 - TROOP accounts must be named: Girl Scouts of the Desert Southwest, Troop # ____
 - SERVICE UNIT accounts must be named: Girl Scouts of the Desert Southwest, _____ Service Unit
 - **The address on the account must be of the person responsible for receiving the statements, NOT the council address.**
 2. **Bank Account Authorized Signers:** GSDSW requires two (2) non-related registered volunteer members of Girl Scouts who do not reside at the same address and who have a current, eligible background check to be the authorized signers on the troop’s bank account. Three signers is recommended.
 - Determine who will be the two or three signers for the account and set a time for both

volunteers to go to the bank together. These two troop volunteers can be any combination of leaders, troop cookie managers, or troop friends and family volunteers.

- **Checks and Balances.** Each authorized signer should do one of the following: hold the Debit Card, receive bank statements to reconcile bank register monthly, and hold the checkbook (if applicable).
 - **Identification.** Each adult signer should bring two forms of personal identification, social security number, and an email address. The federal government requires that the signers on the account provide their social security number to the bank for screening purposes.
 - **ATM/debit cards** may only be used in conjunction with online banking. All authorized signers on the account must have online access to the account.
 - **Bank Fees.** There is no guarantee that the bank will waive any monthly fees for troop bank accounts. The leader(s) or the person handling the account should try to establish a relationship with a bank that will meet the troop's needs, including a free checking account if possible.
3. **Once Your Troop Bank Account is Setup**
- You must also complete the [Girl Scout Bank Account Record](https://girlscoutsusa.ca1.qualtrics.com/jfe/form/SV_3gbETvqUO6G2Ect).
 - Keep all troop or service unit financial records for three years.

How to Change a Troop or Service Unit Bank Account

If you are updating an existing troop or service unit account (changing signers or otherwise):

1. Complete the "Troop Bank Account Request" form located at www.gsdsdsw.org under "Forms".
2. Edit the form as necessary.
3. Ensure your bank account is one that has ACH capabilities.
4. Submit completed form to bank.
5. Submit updated [Girl Scout Bank Account Record](https://girlscoutsusa.ca1.qualtrics.com/jfe/form/SV_3gbETvqUO6G2Ect) to council.

How to Close a Troop or Service Unit Bank Account

1. When closing a troop or service unit bank account, please start by contacting the council at info@gsdsdsw.org to notify us of your plan to close the troop bank account. This action should only occur after your troop is aware of bank account closure and has had input into this

decision. If the reason for closing the bank account is disbandment, please follow GSDSW Disbandment Procedures.

2. Do not proceed with bank closure until you have received approval in writing from council.
3. Troop supplies, troop records and all financial records will be turned over the service unit manager or the closest program center within one week of troop bank closure.