

Troop Bank Account Basics

Girl Scouts Carolinas Peaks to Piedmont (GSCP2P) troop bank accounts are connected to the GSCP2P tax identification number and are a part of council business. Bank accounts are required to participate in our product programs (Fall Product Program and Girl Scout Cookie Program). They are not personal checking accounts, but instead are used exclusively for troop activity within the council.

Banking Specialists are troop volunteers that are responsible for maintaining the troop account. GSCP2P has the authority to close or make changes as necessary. Frequent and clear communication between the signers, troop members, parents and the council is imperative.

Best Practices - There are several things that will aid in the successful management of a troop account. These include:

- Maintain two (2) signers for the bank account. One (1) signer should be the card holder and make the majority of purchases for the troop. The second (2) signer should receive a login to review and reconcile the bank statements monthly. *The signers must be unrelated, approved Girl Scout volunteers in separate households.*
- Maintain accurate contact information with the bank. *E.g., Account signers, contact information mailing address (which is the 2nd signer's mailing address – not GSCP2P), etc.*
- Only keep a single troop's funds in the account. Each troop should have their own account.
- Deposit money as soon as possible and at least weekly.
- Never sign blank checks or write checks payable to yourself. Reimbursement checks must be made payable to one signer and the second signer must sign the check.
- Reconcile the troop account to the bank statement EACH MONTH. Troop accounts are subject to audit on a quarterly basis or as needed.
- Regularly report troop financial activity and current cash balance to the troop and parents. Transparency is key to successful troop treasury management.
- Understand the Fall Product Program and Girl Scout Cookie Program processes and ACH timelines – ensure there are sufficient funds available before ACH draft dates.
- Prepare and submit the annual troop EOY financial report by the deadline.
- Communicate with your Engagement Manager if there are questions or concerns.

New Troop Start Up Funds:

GSCP2P understands that there are expenses in starting a new Girl Scout troop and would like to help! The finance team will use the submitted **ACH Debit Form** and transfer \$50 into the troop's bank account for startup funds. These funds may be used for things like meeting supplies, first aid kit, receipt book checks, Girl Scout curriculum and more. *New troops will follow the same procedures described on the next page to establish a troop bank account.*

How to Establish a Troop Bank Account:

1. **Determine two (2) signers for your troop bank account** – these will be the Troop Banking Specialists. These signers should be unrelated, from separate households, and approved Girl Scout volunteers. We recommend the Troop Leader and the Troop Treasurer. Both must be a registered member of GSUSA and pass a criminal background check.
2. **Decide which bank you will use.** Our council has a business relationship with **Truist** and **First Citizens** banks and can assist with the account establishment and maintenance. The preference is for one of those banks to be used.
3. **Contact your Engagement Manager** by calling 800-672-2148 or e-mailing info@girlscoutsp2p.org to request to open a troop bank account. They will assign you the **Banking Specialist training** in gsLearn and assist in providing your personalized **Troop Bank Authorization Form** and **ACH Debit Authorization Form**.
4. **Visit your local bank branch to open the account.** Both approved signers must be present with their IDs and their personalized **Troop Bank Authorization Form** to set up your new account. Truist and First Citizens have established procedures for opening a Girl Scout account in their system and should not require a deposit.
5. **Return the completed ACH Authorization Form** to your **Engagement Manager** at info@girlscoutsp2p.org.

If you have any questions or problems related to establishing your bank account that you could not resolve with the bank, please contact the council at info@girlscoutsp2p.org.

How to Add or Remove Bank Signers:

GSCP2P understands that volunteer roles change. When a Banking Specialist needs to change, the Troop or Service Unit Leader needs to contact your Engagement Manager.

The Engagement Manager will need to know who to remove as a Troop Banking Specialist(s) and who to add. Please include the new Banking Specialists full legal name, address and phone number. In addition, the bank name and account number are needed.

The new Troop Banking Specialist(s) will need to take a new **Troop Bank Authorization Form** as well as a **letter from the finance team** in order to remove the existing signers and add the new signers. Your Engagement Manager will assist in obtaining these forms.

It is important to make sure the bank changes the signers, online banking login access and contact address.