



# TROOP FINANCES AND BANKING GUIDELINES



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## CONTACT INFORMATION

Girl Scouts of Alaska  
3911 Turnagain Blvd. East  
Anchorage, AK 99517  
907-248-2250 or 800-478-7448  
907-243-4819 Fax

# TROOP FINANCES AND BANKING GUIDELINES

## GIRL SCOUTS OF ALASKA POLICIES

Girl Scouts of Alaska (GSAK) has a long-standing corporate partnership with First National Bank Alaska (FNBA) to make free troop checking accounts possible. All new troop bank accounts must be opened at FNBA. GSAK will not authorize troop accounts with other banks under the GSAK Federal Identification Number except in special circumstances, such as for communities without FNBA. This centralized system ensures that all troop accounts are set up consistently within the bank system, which is important because of the volume of troop accounts and the risk of errors in the account set up.

- Girl Scouts of Alaska encourages all troops to maintain a bank account and requires troops participating in product sales (cookie and nut sales) to have a bank account.
- Troops will establish a troop bank account under the name of "Girl Scouts of Alaska Troop #\_\_\_\_" and using the Council's Federal Tax Identification Number.
- Two adult signers (not related) are required to open an account. **NOTE:** Savings accounts are not free and if the troop chooses this type of account, the troop is responsible for the monthly fees associated with it.
- Individual girls are never allowed to have their own bank account.
- Council Staff, Board Members, and Board Committee Members may not be signers on troop bank accounts.

All troop account signers are responsible for safeguarding and maintaining the troop's treasury. This includes ensuring there are adequate funds to cover any payments drawn on the troop account and maintaining good troop financial records. As with any banking account, signers are legally responsible for all account transactions and should verify account balances before disbursing funds.

Although FNBA does not charge a monthly service fee for checking accounts, charges can be incurred for overdrafts, returned checks and additional services on the account. These fees are appropriate fees for the bank to charge; therefore it's important that you are reviewing bank activity often.

## Girl Scouts of the USA's Blue Book of Basic Document and Council Volunteer Policies State:

*"All money raised or earned, and other assets received in the name of and for the benefit of Girl Scouting, must be authorized by a Girl Scout Council or the Girl Scouts of the USA and used for purposes of Girl Scouting. Such monies and other assets become the property of and are administered by the Girl Scout Council or Girl Scouts of the USA. Such assets are not the property of individuals, geographic units, or communities within a Girl Scout Council."*

## OPENING A TROOP BANK ACCOUNT

### The Process

- The Troop Leaders must complete the GSAK Request to Open/Update Troop Bank Account Form.
  - All signers on this account need to print, sign and write their drivers license number on this form. This form acts as the signature card for all signers on the account.
  - **NOTE:** FNBA cannot accept photo copies or faxes - **ORIGINALS ONLY.**
  - All Signers must be registered Girl Scouts and have current background checks.
- Once completed, submit originals to the Council Office for approval.
- The Council Office authorizes the troop's request and forwards to FNBA for processing.
- FNBA notifies the Council when the account is ready.
- The Council Bank Account Specialist then sends the Troop Leader (by email or mail) notification to visit the Branch selected to show proof of identity and make the initial deposit.
- Please allow at least 10 business days to open the new account.

## ONLINE ACCESS

- Troop can have online access to view their account balances, download transaction history, and print copies of checks and statements. Each signer will have their own User ID/password.
  - Troops will have the option to view their statements online on the 1<sup>st</sup> of each month.

- Troops are not allowed to transfer money between Girl Scout accounts online.
- To reset an online password, contact the Council Bank Account Specialist.

### **DEBIT CARDS – 2012 IS THE TRIAL YEAR FOR DEBIT CARDS (COMING SOON!)**

- The Troop may obtain one debit card per troop.
- Troops must turn in the Request of Debit Card to the Council Bank Account Specialist.
- It is critical that the cardholder is in communication with the other signers before spending funds to prevent overdrafts on the account. There may be timing issues with the online balance since typically there can be a “day lag” in posting transactions to the account.
- When using the debit card, always select “credit” rather than “debit” and avoiding using pin numbers for a higher level of security.
- Since many debit cards look very similar, put a Girl Scout sticker or colorful label on the debit card to avoid using the wrong debit card.
- The daily debit limit is \$500.00.
- Debit card cash withdrawals should only be made if absolutely necessary – i.e. tips for taxis or hotel maid.
- Always keep the debit card in a secure place with your other troop information. Do not carry the pin number with the debit card.
- If the debit card is lost or stolen, report it immediately to FNBA, using the bank’s emergency 800 number. Do not send an email or leave a voicemail to the Council to report a lost or stolen debit card. The bank is the primary contact.
- Never use the debit card for personal purchases.
- Never share the debit card with other individuals. The card owner is legally responsible for the transactions posted to the card.
- **IMPORTANT:** When the troop debit card holder is no longer involved in the troop, the debit card should be cancelled immediately with the Council Bank Account Specialist.

### **ORDERING CHECKS**

- Troops can order checks at their own cost by calling FNBA.
  - Troops also have the option of using outside check vendors for better rates.
- Only one signature line is required on checks.

### **CHANGING SIGNERS**

- The Troop Leader must complete the GSAK Request to Open/Update Troop Bank Account Form.
  - All signers on this account need to print, sign and write their drivers license number on this form. This form acts as the signature card for all signers on the account.
  - ***FNBA cannot accept photo copies or faxes. – ORIGINALS ONLY.***
  - New signers must be registered Girl Scouts and have current background checks.
- Once completed, submit to the Council Office.
- The Council Office authorizes the troop’s request and forwards to FNBA for processing.
- The bank updates the account and adds the new signer.
- Please allow 10 business days for processing signature cards.

### **MAINTAINING A TROOP BANK ACCOUNT**

Troop funds are for the benefit of all girls in the troop and should be spent in the year the funds are earned, unless the troop has a long range plan for spending the funds.

#### **Funds**

- All expenses should be paid for by troop check or debit card.
- Blank checks should not be pre-signed by troop signers, nor should debit cards be used by anyone other than the person they are issued to.

- If a volunteer is being reimbursed via check from the troop account, the second signer shall sign the reimbursement check.
- Each account signer should make sure that there are funds in the account to cover the amount of the transaction before writing a check or making a purchase with the troop debit card.
- All money received from parents or product sale customers should be deposited as soon as possible. For security, the troop should not hold money in a house, car or other location.
- In the case of bad debt on an account, the council will pursue collection from the signer on the account.
  - If the debt is not collected in a timely manner, the volunteer will be removed from his/her position.

### Recording Keeping

- All checks and deposits should be recorded in a checkbook or spreadsheet. The bank statement should be reconciled on a monthly basis. To prevent mismanagement of funds, a separate individual should be responsible for receiving the bank statement and reconciling the account from the person(s) spending and collecting the funds.
- No personal expenses should be paid for using the troop account and no troop money should be deposited in personal bank accounts.
- Signers are responsible for any fees or charges for overdrafting the troop account.
- Quicken and similar personal financial software programs and Excel are helpful tools for organizing troop finances. If using a personal software program, set up the revenue and expense categories to match the Annual Troop Financial Report.
- A file must be maintained with receipts and records supporting all financial transactions.
- Two adults should count money collected and initial the completed deposit slip, especially when the amount is significant or when it involves product sales money. Note in the account register or on the deposit slip what the deposit is for (i.e. troop dues, event registration, product sale payment, etc.)
- All troop financial reports (deposit slips, receipts, account register, etc.) should be available for review by your troop's parent/guardians, Service Unit Manager or Council staff.
- The Troop Treasurer should prepare periodic financial reports for the troop members and parents with a copy of the bank statement.

### Helping Girls Reach Their Financial Goals

One of your opportunities as a volunteer is to facilitate girl-led financial planning, which may include the following steps for the girls:

1. **Set goals for money-earning activities.** What do girls hope to accomplish through this activity? In addition to earning money, what skills do they hope to build? What leadership opportunities present themselves?
2. **Create a budget.** Use a budget worksheet that includes both expenses (the cost of supplies, admission to events, travel, and so on) and available income (the group's account balance, projected Cookie sale proceeds, and so on).
3. **Determine how much the group needs to earn.** Subtract expenses from available income to determine how much money your group needs to earn.
4. **Make a plan.** The group can brainstorm and make decisions about its financial plans. Will cookie and other product sales—if approached proactively and energetically—earn enough money to meet the group's goals? If not, which group money-earning activities might offset the difference in anticipated expense and anticipated income? Will more than one group money-earning activity be necessary to achieve the group's financial goals? In this planning stage, engage the girls through the Girl Scout processes (girl-led, learning by doing, and cooperative learning) and consider the value of any potential activity. Have them weigh feasibility, implementation, and safety factors.
5. **Write it out.** Once the group has decided on its financial plan, describe it in writing. If the plan involves a group money-earning activity, double check the money earning guidelines to see if you need to seek council approval and, if so, submit it along with the budget worksheet the girls created.

**Remember:** It's great for girls to have opportunities, like the Girl Scout Cookie sale, to earn funds that help them fulfill their goals as part of the Girl Scout Leadership Experience. As a volunteer, try to help girls balance the money-earning they do with opportunities to enjoy other activities that have less emphasis on earning and spending money. Take-action projects, for example, may not always require girls to spend a lot of money!

## **ANNUAL REPORTING**

- Troops are **required** to submit the Annual Troop Financial Report with the August bank statement by September 30 to their Member Services Specialist.
- The annual report should cover the period October 1 through September 30.
- If the troop has an excess of \$100.00 at the time of the report, the troop must submit its plan for spending the funds on Page 3 of the Annual Report, as indicated.
- The Annual Report should be shared with all troop members.

## **DISBANDING TROOP/TROOP LEADERS STEPPING DOWN/CLOSING AN ACCOUNT**

- If a troop leader steps down and the troop continues with a new leader, the troop account can continue with new signers.
  - The GSAK Request to Open/Update Troop Bank Account Form must be submitted to the Council Office for approval.
  - The funds continue with that particular troop.
- If a troop disbands, the council office should be notified and the account will be closed by the Council Office.
  - **How to use remaining funds:**
    - If some of the girls are continuing in Girl Scouting with a different troop, all or part of those funds can be transferred to the new troop.
- The appropriate way to disburse funds if a troop is disbanding is to participate in a final troop activity (go to the zoo, visit the museum, etc.), perform a meaningful service project (use troop funds to purchase the needed supplies), or release the funds back to the Council or your Service Unit to help start up new Girl Scout troops.
  - **If remaining funds not used:**
    - If a troop disbands leaving money in their bank account, the account will be closed and those funds will be released to the Council.
- Troop funds may NEVER be issued directly to individual girls or volunteers.

## **FRAUD**

Unfortunately, fraud happens even within Girl Scouting. Please follow the practices in these guidelines to help prevent unauthorized use of troop funds.

- If a leader or parent/guardian within the troop suspects that troop funds are being mismanaged, first discuss with the Troop Leader.
- Try to collect the facts and proper documentation. If there is a possibility that the Troop Leader has mismanaged funds, contact the Member Services Specialist.
- The Member Services Specialist can perform a preliminary inquiry and audit.
- If the matter is still not resolved or involves significant dollars, please contact the Council Office.
- If the situation involves product sales, the Product Sales Manager should be notified as well.

The key to successful recovery of funds and resolution of financial problems is documentation and timeliness. If the records are poor and the bank statements have not been reviewed for months, the chances for a positive outcome are very low. Please make every effort to be proactive and establish good financial procedures and controls. Provide a good example to the girls.

## **TROOP BANKING AND FINANCE FORMS**

All forms can be downloaded from the Council Website, [www.girlscoutsalaska.org](http://www.girlscoutsalaska.org).

- ✓ Troop Annual Report
- ✓ GSAK Request to Open/Update Troop Bank Account
- ✓ Troop Finances and Banking Guidelines

**REFER BANKING QUESTIONS TO:**

**First National Bank Alaska**

- Issues about Fees
- Debit Card Issues
- Reset Debit Card Pin Number
- Lost or Stolen Debit Cards
- To Reorder Checks
- Error on Bank Statements

**Council Bank Account Specialist**

- Approvals on New Accounts
- Approvals of Change of Signers
- Status of New Account/Signature Changes
- Unresolved Issue with Bank
- Suspected Fraud on Account
- Reset Online Banking Password

**Local Service Specialist**

- Suspected Fraud on Account

**GIRL SCOUTS OF ALASKA REQUEST TO  
OPEN/UPDATE TROOP BANK ACCOUNT FORM**

EIN: 92-6000179

**SPECIMEN SIGNATURE CARD**

Troop Number: \_\_\_\_\_

Troop Leader: \_\_\_\_\_

Leader's Phone #: \_\_\_\_\_

Leader's Email Address: \_\_\_\_\_

Statement Mailing Address: \_\_\_\_\_

First National Bank Alaska Branch: \_\_\_\_\_

New Account

Update Existing Account

Checking (Monthly Fee Waived)

Account #: \_\_\_\_\_

Savings (Standard Fees Apply)

First National Bank Alaska is hereby authorized to establish an account for the Girl Scout Troop listed above, in accordance with our resolution dated October 1, 2009. Listed below is a minimum of two (2) unrelated authorized signers on this account. Only one signature is required on checks.

Signature	Printed Name	Date of Birth	Drivers License # and State of Issuance
1.			
2.			
3.			
4.			
5.			
6.			

Authorized by:

X \_\_\_\_\_  
Authorized Signature for Girl Scouts of Alaska

\_\_\_\_\_  
Date