

All troops are required to hold their Girl Scout funds in a bank account. This is to ensure a clear division between troop funds and a troop leader's personal funds. It also provides a clear record of all deposits and expenses so that leaders can easily explain to girls and their families how the girls used their troop funds throughout the year.

- Girl Scouts of Greater Chicago and Northwest Indiana recommends establishing an account with BMO Harris Bank. The council established a mutually beneficial partnership with BMO Harris Bank providing many benefits to troops such as waiving account fees.
- The bank account is to be opened in the name of Girl Scouts of Greater Chicago and Northwest Indiana, Troop Number XXXXX.
- There are to be a minimum of two (2) signers on the account. No signer on the account may be a Girl Scouts of Greater Chicago and Northwest Indiana employee.
- This account will use the federal tax identification number 36-3871241. The address on the account must be one of the signers.
- Bank statements are to be sent to the home address of a person registered with the troop, not to the Girl Scouts of Greater Chicago and Northwest Indiana's Gathering Place address.
- Troops select one of two letters that is submitted to the bank when opening or modifying a bank account. Your service unit manager or service unit support specialist will advise you on bank account activity, troop financial reporting and use of sales tax exemption forms.
- Troops are allowed to use online banking.

If your group is earning and spending money, the group is required to set up a bank account. If you're taking over an existing group, you may inherit a checking account, but with a new group, you should open a new account. This usually happens when there is money to deposit, such as group dues or money from product programs or group money-earning activities. Consider these tips:

- Keep group funds in the bank before an activity or trip, paying for as many items as possible in advance of your departure.
- Use debit cards during the activity or trip.
- Make one person responsible for group funds and for keeping a daily account of expenditures.
- Have one or more back-up people who also have debit cards, in case the main card is lost.
- Handle a lost group debit card the same way you would a personal debit card: cancel it immediately.
- Payment for products such as cookies and nuts/candies are processed through the troop's bank account in a process called ACH (Automatic Clearing House). Money due to the council must be in the bank a minimum of one week prior to the payment due (called ACH Sweep).
- As a general rule, keep troop money separate from the troop leader's personal money.

Follow our council's financial policies and procedures for setting up a troop bank account. Most council product program activities have specific banking and tracking procedures.

Unused Girl Scout money left in accounts when groups disband becomes the property of the council. Prior to disbanding, the group may decide to donate any unused funds to their service unit, another troop or for girl activities. Girl activities can include purchasing materials to support another organization through Take Action projects. As when closing a personal account, be sure all checks and other debits have cleared the account before you close it, and realize that you may have to close the account in person. Submit remaining funds to your service unit support specialist or send your disbanded paperwork to disbandingt看roops@girlscoutsgcnwi.org. Funds received by the council will be dispersed to financial assistance to support our members with the greatest need.