

Troop Banking FAQ's

1. Does my troop need a checking account?

Yes, troops need a checking account for safekeeping of their product sales and troop funds. This also gives the troop treasurer a record of movement of funds.

2. Where can I open a troop checking account?

Some Service Units require their troops to all use the same bank, check to see if you are in one of these, and what bank they use. Girl Scouts of Central Indiana maintain relationships with several banks throughout the council. Though minimum deposit requirements vary, all of the preferred banks offer a free checking account for your troop, and most offer a free set of checks. Using a preferred bank simplifies opening your account, and more easily resolves any problems that may arise. These banks are: **Fifth Third, First Financial, Forum Credit Union, MainSource, Old National, PNC and Regions.**

3. Can I use a different bank?

If your service unit allows you to choose your bank, and the preferred banks are not within a reasonable distance, you may request using another bank by going online to the banking forms and using the bank request form.

4. How do I open a troop checking account?

Go online to the council website to the forms area. **Print the form for the bank you want to use.** Take this form to your local branch, and they will open the account for you. Do not use your social security number for the troop account. If you have any problems at your local branch, please have them call the number on that letter.

5. How many signers do I need on an account?

You need at least 2 nonrelated people able to sign on your checking account. Checks need only 1 signature. We recommend that one keeps the check book and that the other reconciles the account. This ensures that both people are aware of your troop expenses.

6. What name should be on the account?

The account should be titled: **Girl Scouts Central IN # (5 digit troop number).** We suggest that checks only have the account name and not the address. Be sure the bank has your address, so the statements are sent to you, unless they need to go to your Service Unit Finance Manager.

7. Can the troop have a debit card?

Yes. Troops are permitted to have a debit card with their account. This facilitates making reservations as well as making Showcase purchases online.

8. Can the troop have online banking?

Many banks use the tax identification number to set up online banking. Because all troops use our tax ID the bank may not allow you to have it, since it would give you access to everyone's account.

9. Can a troop account be passed to a new leader?

Yes, new signors may be added to the troop account. The current leader should contact the bank and let them know of the change. Please ask the bank what their requirements are for changing names on the account. If the current leader is not continuing she should have her name removed from the account, and the new leader's name added.

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