



TROOP BANKING GUIDE

A step-by-step guide to help volunteers understanding the troop banking process.



Getting Started

Start by having your girls make a plan for their money. Guide a strong discussion on goals and develop a budget. The girls will have a great time practicing their financial literacy skills! Once the troop has a financial goal they want to reach, follow these next steps to get your troop bank account up and running:

Step 1

Complete **Finance Training**.

Sign and submit **Troop/Group Banking Policies and Procedures**.

Step 2

Submit a New Troop Bank Account Request Form to provide us with the names, addresses, and phone numbers of the two registered and unrelated background check checked adult volunteers who will be signers on the account.

Step 3

Once you receive your signed bank letter via email from your member support team, proceed to your nearest Wells Fargo* with your co-signer and present the letter and your photo ID to the bank teller to open up your account.

*Wells Fargo will run a credit check on anyone requesting to be a signer on the account

Banking Procedures

- Share monthly statements with your Girl Scouts AND their families. Share a printed copy each month or email an electronic copy. Communicating with families is essential to transparency and trust.
- All receipts must be kept with your financial records. Please keep all receipts for seven years.
- Cash withdrawn for cookie booth funds must have an accompanying deposit after the Cookie Program for matching funds (i.e. \$75.00 out, \$75.00 in)
- All other cash withdrawals, including ATM use, require council approval.
 - Most stores allow debit card transactions, ATM and cash withdrawals raise red flags. All cash withdrawals must always have a matching receipt showing what it was used for.

Bank Fee Request for Reimbursement

Throughout the Girl Scout year, your troop bank account may encounter fees. You may submit a request to GSSOAZ for reimbursement for the fees as outlined below: on a monthly, bimonthly, or annual basis.

Wells Fargo Fee Structure

Monthly Service Fee

\$10 Monthly service fee when account has less than \$500 each fee period.

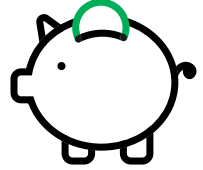
Account Transaction Fee

\$0.50 per transaction for accounts with more than 50 transactions per month. (Combination of deposits, paid items and deposited items, including paper and electronic. Does not include purchases on debit card, ATM card or merchant services).

Cash Deposit Fee

\$0.30 per \$100 deposited over \$3,000 per month.

***Please note, council does not reimburse Square fees.**



How does my troop get reimbursed?

1

Complete "Bank Reimbursement Form"

Find the "Bank Reimbursement Form" on the Volunteer Resources and Forms page at girlscoutssoaz.org

2

Submit to GSSOAZ

Send completed "Bank Fee Request for Reimbursement Form" & bank statements to: troopsupport@girlscoutssoaz.org

Once received, a request to the Accounting Department will be made.

3

Refund Issued

A refund, in the form of a check, will be issued and mailed to the authorized signer on the account in approximately two weeks



Changing Bank Signers

- At some point in the troop's lifetime, you may need to change bank account signers - there may be a change in volunteer roles, a volunteer relocates, etc. If this occurs, please complete an **Existing Troop Bank Account Change in Signers Request Form**.
- Signers who will be added/removed must go to the bank with the provided authorization letter. All signers involved with this change must attend the bank together with photo ID, per Wells Fargo policy. All signers must complete **Finance Training** and read and sign **Troop/Group Banking Policies and Procedures**.
- Remember, GSSOAZ requires a minimum of two unrelated approved adults to be signers on the bank account. This means the signers have a membership and approved background check.

Bank Account Audits

During your appointment as Troop Treasurer, there may come a time when your troop bank account is randomly audited by GSSOAZ. This is a routine process done throughout the year in order to ensure that standard financial practices are being adhered to. We want to assure that girls' funds are being used for their troop activities and that they are safely protected.

Upon notification that your troop bank account is being audited, you will be asked to provide the following information to council:

A copy of all bank statements for your troop account during a specified time frame

- (i.e. Month 20XX to Present)
- A copy of all receipts for troop expenses and deposits
- An explanation for any expenses that do not have supporting documentation (receipts) related to the troop account
- A list of the events where troop funds were used

Troop Treasurers will have two weeks from the date requested to gather and turn in supporting documentation. (Helpful hint- clean and organized records make for a fast and easy audit! The **Volunteer Toolkit's Finance Tab** is a great place to keep track.)

Note: Failure to submit a Troop Financial Report by 9/30 of each season can force an audit and/or freezing of troop funds.

Volunteer Toolkit

Did you know there is a great tool to help manage troop finances!? The Finance tab of the Volunteer Toolkit is a great resource to keep track of your troop's finances throughout the year. You can list account signers, categorize spending, and get a jump start on completing your required end-of-year paperwork. The Annual Troop Finance Report is due annually on June 30th.