

Transacting Business with a Financial Institution

For the purposes of transacting business with a financial institution, please refer to the following information:

- Chapters and Districts are affiliates of GWRRA Inc.
- Chapters and Districts are separate from GWRRA Inc.
- The sole purpose of the relationship is to allow affiliates to receive not-for-profit tax treatment on various activities if they choose to take advantage of it.
- GWRRA Inc. has its own organizational documents which are not for use by an affiliate.
- A letter of introduction may be helpful, stating the purpose of the transaction and signed by the person transacting business on behalf of the affiliate. (sample letters A, B, and C attached)
- A financial institution may request identification. Forms of identification may be:
 - Affiliate's Employer Identification Number (EIN), obtained from the IRS
 - Photo ID and social security number
 - Officer Appointment Certificate
 - Chapter Charter Certificate

Opening a New Checking Account (sample letter A):

Request an account in the name of the Chapter or District
i.e. Chapter AZ-1, District AZ.

Opening a New Account with Funds from another Account (sample letter B):

A check for the balance of the account that is closing (less any outstanding checks) should be made payable to the depository institution selected by the new Officer.

Changing a Signatory on a Checking Account (sample letter C):

State the name of the signatory to be removed from the account and the name of the signatory to be added to the account.

These are only a few suggestions. Each financial institution has specific requirements.

Opening a New Checking Account
(Sample Letter A)

(date)

To Whom It May Concern:

Please open a checking account in the name of (Chapter or District). Attached is a photocopy of my appointment certificate showing that I am a volunteer officer of this entity. Our EIN is (##-#####).

If you require further information, I'll be glad to oblige. Thank you for your assistance in this matter.

Sincerely,

(name of person transacting business)

Attachment

Opening a New Account with Funds from an Account at another Institution
(Sample Letter B)

(date)

To Whom It May Concern:

Please open a checking account in the name of (Chapter, District). Attached is a check made payable to (financial institution) to be deposited in the checking account.

(name of incoming officer) is authorized to open this account in the name of (Chapter, District) with these funds.

Attached is a photocopy of the appointment certificate showing that he/she is a volunteer officer of this entity. The (Chapter, District) EIN is (##-#####).

If you require further information, I'll be glad to oblige. Thank you for your assistance in this matter.

Sincerely,

(name of outgoing officer)

Attachment

Signatory Change
(Sample Letter C)

(date)

Re: Account # _____

To Whom It May Concern:

Please change a signatory on the above-mentioned checking account in the name of (Chapter, District). Please remove (name) as a signatory on the account and add (name) as a signatory on the account.

If you require further information, I'll be glad to oblige. Thank you for your assistance in this matter.

Sincerely,

(name of a signatory on the account)