



Chapter Bank Account

Empowering Instructions for Opening a Chapter Bank Account

For every rising, successful Chapter there comes a time when the treasury grows beyond the point of keeping its social funds and professional fees in a standard #10 envelope. At this juncture, the Chapter Treasurer, and probably one other officer, needs to venture to the bank to open an account.

However, to open an account, most every bank will require that the Chapter either (1) put the account in the name of a Chapter member or (2) put the account in the name of the Chapter.

Under option (1), the bank will likely require a Chapter member to put the account in his or her name using the individual Social Security number. Generally, this is not a problem to the individual member provided that the account is non-interest bearing. However, if the member should leave the Chapter, the account must either be closed or transferred to another member.

Under option (2), the Chapter will need to establish a Federal Employer Identification Number (or EIN) and provide it to the bank.

Here are instructions for obtaining an EIN for your Chapter:

Step A: Go to the Internal Revenue Service website (www.irs.gov) and download or print a copy of Form SS-4 (Application for Employer Identification Number).

Step B: Complete the form as follows:

Line 1: Write in “[Blank] Chapter of AmSpirit Business Connections”

Lines 2 & 3: Indicate “N/A”

Lines 4a-5b: Indicate the mailing and physical address of the person responsible for the bank account

Line 6: Indicate the county and state in which the Chapter is located

Line 7: Have one member in the Chapter provide his or her name and Social Security number

Line 8: Check the box marked “Other (Specify)” and write in “Business Meeting”

Line 8b: Leave this blank

Line 9: Check the box marked “Banking Purpose (Specify Purpose)” and write in “Small Social Fund”

Line 10: Indicate approximate Chapter start date

Line 11: Write in “December”

Line 12: Leave this blank

Line 13: Write “N/A” in each

Line 14: Check the box marked “Other (Specify)” and write in “Small Business Gathering”

Line 15: Write in “Association of Small Businesses”

Line 16: Indicate “No”

Lines 16b & 16c: Leave this blank

Ignore the area indicated “Third Party Designee”

Complete and sign the area where it says “Under Penalties of Perjury ...”

Step C: Send it to the IRS Service Center indicated in the instructions.

Note: There is a provision on the IRS website which allows you to complete and submit this online. Simply go to the section called “Online Tools” and select “Online EIN Application,” and click “Apply Online Now.”