

How to Open an Association of Members Account at America First Credit Union:

Many financial institutions will allow you to open a personal account for your chapter dues and some will let you put the chapter name on the account, but AFCU is the only financial institution I found that offers an account specifically for clubs and organizations. Here is an excerpt from their brochure:

Association of Members (non-profit)

A group of people with mutual interests (leagues, clubs, lodges, etc.). What you'll need to provide:

1. Social Security or Federal Tax Identification Number
2. Documentation to prove authority over the Association/Organization (such as minutes from a meeting)

We truly appreciate your interest in Business Account Services at America First Credit Union. For further information or if you have any additional questions, please call our experts at **1-877-AFCUBIZ**.

What will you need to open an Association of Members account? Picture ID, address, account info if you are already an AFCU member (which makes the process much faster), phone number, chapter email address, and meeting minutes stating who was present at the meeting to discuss finances, their titles if applicable, and who will be on the account. Like this:

Blue Quill Chapter Executive Meeting

January 30th, 2019

Attendance:

Rachael Bush, president
Kenny Smith, vice president
Heather Routh, marketing and social media
Katrina Brown, party planning chair

Agenda Items:

Business account

- Rachael is proposing opening an Association of Members account at America First Credit Union. Her SSN and name will be on the account as she has been and will continue to manage chapter dues. When she steps down as president, she will close the account and guide the new president to set up their own Association of Members account with the chapter dues. This account will belong to one person and is non-transferrable. A new account must be opened every time the presidency changes hands.
- Once the account is open, Rachael will use a debit card associated with the account to pay for Blue Quill expenses.
- The account balance will be available to anyone who asks.
- At a general meeting, we voted on how we will spend dues (on guest speakers and an annual party), but having an account will help us keep a detailed record of deposits and expenses.

Authorized signers on the account must go in with the owner and sign paperwork. You will need to deposit \$1 into the savings account in order to qualify for a debit card linked to your account. Your card will look like this:



Once you have an Association of Members account, create a chapter PayPal account and link them and send the info to luw.treasurer@gmail.com (League treasurer). Use your chapter email so the account will remain active from president to president. This will make things much easier for the League treasurer to send dues to your chapter.