



## Steps to Opening a Bank Account for

### 4-H, Master Gardener and Other Sanctioned UVM Extension Programs

1. All financial policies and expectations can be found in the treasurers book, [available online](#). Please read through this prior to opening a bank account.
2. Clubs, committees, chapters, and foundations should identify a bank where your entity would like to bank, and begin the process of opening an account, in your club, committee, chapter or foundation name, *(if the bank allows. Some banks will require you to get a trade name/DBA...please note this is not required and solely up to you. If you opt not to take the extra step for a trade name, your account will be in the name of the parent organization, UVM Community Partners or UVM 4-H Program, Inc.)*. The account(s) need to be established at any FDIC-insured bank or credit union. Both checking and saving accounts are acceptable, as are certificate of deposits. CD's, however, must be limited to 9 months or less for clubs; foundations and committees may pursue longer term commitments. Explore accounts available for non -profit entities and those that don't charge fees.
3. The accounts need to have the following signatories; two adult volunteer leaders, one youth treasurer (ideally, the adult leader is not the parent of the youth treasurer), and if required by the bank, a representative from UVM Extension (Sarah Kleinman or other board member of the parent corporation). You may also need a Corporate Resolution. Each bank is different in its requirements. Please ask your bank what forms will be needed.
4. You will use the UVM 4-H Program, Inc.'s EIN – 30-0895381 (ask your UVM Extension Point of Contact for the W-9).
5. If a signature card is required from UVM Extension, gather the bank paperwork and all signed signature cards, including a blank one for Sarah Kleinman, sign them all as appropriate, include an addressed envelope back to the bank, and mail to Sarah Kleinman 140 Kennedy Dr, Ste 201, S Burlington, VT 05403. If you have checks to be deposited already, please include those in this mailing. If your club only has cash on hand, it is best to convert this to a check and send in your package.
6. Upon receipt of these documents, Sarah will sign the signature card and send the documents back to the bank, along with your initial deposit. Copies of these documents, and a 4-H Treasurer's book, will be sent to the club contact as well and the 4-H Educator will be notified.
7. If no signature is required by the bank, please be sure to email Sarah Kleinman ([sarah.kleinman@uvm.edu](mailto:sarah.kleinman@uvm.edu)) or call her at 1-800-571-0668, to alert us of a new account being opened. Please provide the bank and account number and signature names.
8. Ultimately, the UVM Community Partners 501c3 is responsible for tax reporting and setting financial management policies, and all clubs, committees, chapters and foundations are obligated to contribute to this report and effort. Occasional audits may be requested. If necessary, the UVM Community Partners may need to step in and freeze accounts if policies are not being followed and entities are not submitting regular financial reports.