Off-Campus Bank Accounts

- RSS sport clubs may hold an account at a bank or credit union for all self-generated funds such as membership dues and money raised through fundraising initiatives.
- The sport club is not allowed to use SIU Carbondale’s taxpayer identification number (TIN).
- The sport club is not allowed to include the official name of the University (e.g., SIUC, SIU Carbondale, Southern Illinois University Carbondale) when designating the bank account name.
- Outside accounts are the sole responsibility of each sport club. The sport club understands that these responsibilities include, but are not limited to, account management as well as tax filing and reporting obligations to the IRS or similar agencies.

Applying for an EIN

1. Apply for an EIN (Employer Identification Number) number for your organization through the IRS.
2. Read instructions and click “Apply Online Now”
3. Read instructions and click “Begin Application”
4. Select “View Additional Types including Nonprofit/Tax-Exempt Organizations” and click “Continue”
5. Select “Social or Savings Club” click “Continue”.
6. Please use the following address:
   
   Recreational Sports and Services  
   Southern Illinois University  
   300 East Grand Avenue  
   Mail Code 6717  
   Carbondale, IL 62901  

7. Please use the following phone number: 618-453-1273 (Competitive Sports Office)
8. Please enter your social security number  
   a. Please note that you will not be taxed as an individual.

Opening a Bank Account

Please research the best bank for your sport club. Please consider the following questions:

1. What fees are associated with the account?
2. What is the minimum balance required for the account?
3. How many individuals may be authorized to sign on checks?
4. When leadership changes, how do we change the authorized signature(s) on the account?
5. What steps can be taken if the previous signer is unavailable?

The individuals with signature authority on the account must go to the bank/credit union together to open the account. You must take the following: (1) Driver’s license of both individuals, (2) the club’s SS-4 form (EIN), & (3) your current constitution.

Bank Account Recommendations

- Use a bank/credit union at which the signature authorities do not have a personal account.
- Identity two individuals that have signature authority for checks.
- While debit cards may present an easier form of payment, the misuse of funds can be much greater.
- Sign up for online banking.
- Appoint or elect a treasurer that understands accounting procedures.
   o Develop organizational accounting procedures.
     ▪ Article XII: Financial Procedures in the sport club constitutional template provides a framework for off-campus bank account management.
   o Require receipts for reimbursements and store the receipts in an organized filing system.
   o Develop procedures for the following:
     ▪ Changing the names of authorized account holders
     ▪ Cash handling of membership dues, fund-raising income, etc.
     ▪ Handing of funds in case of bank account closure