



Greater Rochester Area AIS Service Center FEBRUARY 2023

How to set up a separate AFG bank account:

It doesn't take much time to set up a separate business account, using the name of your meeting for the account. Here's how to do it.

First, obtain your meeting's business i.d. from the IRS. (unless you already have one!)

1. Click this link:

<https://sa.www4.irs.gov/modiein/individual/index.jsp>

NOTE: This on-line application site is open M-F from 7:00 a.m. – 10:00 p.m. (Eastern Standard Time)

2. Click button: Begin Application
3. On this next page, entitled "Identity", click "**View Additional Types, Including Tax-Exempt,**" etc.
4. On the next page, click **Social Club**
5. Next few pages are for information of the responsible party such as address, social security number etc.
6. Click "**Member**" when asked what your role is
7. Fill out your information as asked
8. Save and print out this document. You need the paper copy for the bank.

Your meeting's special business i.d. or EIN stands for Employer Identification Number. It's like a Social Security Number for businesses.

Note: Our "Social Club" designation signals that we are a Not-For-Profit entity. This is different from a Non-Profit that has a 501(c)3 Corporation which we do not have. But we are still classified as a Not-For-Profit.

Banks in Rochester

M&T Bank is very familiar with opening bank accounts for our types of meetings. I used the Brighton Branch. The manager, Mr. Paul Messmer was super happy to help.

When you go to the bank, be sure to take with you the following:

1. Driver's License
2. Printed copy of completed Form from IRS stating your EIN number.



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Checks are printed with the name of the meeting and your WSO ID. I had the ID placed on the 2nd line, directly under the name of the meeting. I didn't include my address or phone number on the checks so that they can be used by our next Treasurers when my term is up.

NOTE: It is recommended to have two signers on the bank account in the event of absence for whatever reason, such as travel, illness, etc. Having two signers does **not** mean that two people have to sign each check. It simply means that the 2nd person steps in when the 1st person isn't available. And it doesn't mean the 2nd signer is a co-Treasurer. Importantly, having a 2nd signer on the account makes it easier if the bank account has to be wholly transferred to a new Treasurer if that Treasurer has become unable to perform their duties.

Why have a separate (business or other) account for your meetings?

1. WSO and NYN recommend it
2. A separate account makes it clear where the money comes in to and goes out from
3. It keeps the money from being comingled with your personal funds
4. The IRS and New York State won't think the money is yours when it's time to state your

income and file your personal taxes. And if you ever get audited, your meeting's

contributions and expenses won't ever be considered yours.

5. When someone takes over the Treasurer job when your term is up, all you have to do is change the "responsible party's" name, address, etc., on the same IRS on-line website cited above. And then change the responsible party's name at the bank. Then just hand over the account to the new Treasurer. It is all set to go. The checks stay the same and are still good to use, the EIN and the bank account number stays the same. Everything stays the same except for the name of the responsible party, the Treasurer for the meeting.
6. Any electronic funds transfer Apps that are already set up in the name of the meeting and that go to the bank account on record remain in effect.

The new Treasurer just steps in and takes over the account. It couldn't be easier!