



Opening a Chapter Bank Account

Chapter funds should not be kept in a personal account. The WVU Alumni Association strongly encourages groups to establish a policy for handling chapter funds and accounting procedures. Having a local bank account allows groups to operate financially independent from the WVU Alumni Association. Before you can open you a chapter bank account, you will need an EIN number. If your organization already has an EIN number, you can proceed to the **Opening a Bank Account** heading. Rules and requirements may vary by state and financial institution.

Applying for an EIN Number

1. Apply for an EIN number for your chapter at <https://sa.www4.irs.gov/modiein/individual/index.jsp>. This will allow you to set up the bank account in your chapter name instead of under your personal information.
2. Once on the website, click **Begin Application**
3. Then click: **View Additional Types, Including Tax-Exempt and Governmental Organizations**
4. Then select: **Community/Volunteer Group**. A community or volunteer group is any specialized interest group that comes together to provide volunteer services. These groups generally apply for EINs for banking purposes only.
5. Complete the basic information requested. Once completed, you should automatically be assigned your EIN.

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1. Take your chapter's EIN number to a local bank to open an account.
 - a. Your bank may require a letter of good standing from the WVU Alumni Association. If such letter is requested, email the Director of Engagement, Meridith Balas at Meridith.Balas@mail.wvu.edu.
 - b. You may need at least two signers on the account.
2. The EIN number and bank account information should be sent to your staff liaison at the WVU Alumni Association immediately for auditing purposes.