

# OPENING A CLUB BANK ACCOUNT

*One of the very first matters a new Kiwanis club's board of directors must address is opening a checking account to maintain the club's administrative funds.*

Banks in the United States require clubs to furnish an *Employer Identification Number* when opening an account. While all Kiwanis clubs in the United States are exempt from federal income tax under the provisions of the Internal Revenue Service (IRS) Code, Section 501(c)(4), and by virtue of a group exemption number secured by Kiwanis International, you will need to apply for your unique EIN.

Use IRS Form SS-4 to apply for your club's EIN (form can be downloaded from [kiwanis.org/ein](http://kiwanis.org/ein)). **It's recommended that new clubs make this a priority.**

**OPTIONAL:** New clubs, at a later date, may open a second account to hold the club's service funds. Maintaining two bank accounts can help clubs comply with the requirement in the Standard Form for Club Bylaws that clubs' service funds are separated from administrative funds (Article XV, Section 4).

## STEPS TO OPEN YOUR ACCOUNT

1. The club's board of directors will need to approve a designated bank and authorize an individual(s) to sign checks for the deposit and withdrawal of funds.
2. Download and fill out [IRS form SS-4](#). Be sure to make copies when complete.
3. Apply to the IRS for the EIN.
4. While awaiting your EIN, open the bank account and give your bank a copy of your completed SS-4. The bank will note on your account that your EIN is pending.
5. When the EIN is received, send a copy to your bank.
6. Send a copy of your EIN to Kiwanis International to be placed in your club's permanent file and to register your club for the IRS group exemption.

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