



Attention: CSL Advanced, Travel & Travel Elite Teams

RE: TEAM ACCOUNT

The following shall serve as a guide to setting up a Team account. The CSL is not permitted to allow individual teams to utilize our EIN-TIN due to league exposure and tax ramifications. Please understand that your team does not have to do this to operate your team finances but it does provide the Team the ability to have a separate account for team business. It can certainly fall back on one of the parents, coach or manager to collect cash or checks and re issue from a personal account or credit card and/or any number of other methods. If that is your comfort level that is your prerogative; however, if you are concerned about comingling monies, a separate Team account may be a good alternative.

Before heading down to the branch you first need to determine if this is right for your team. Benefits should include confidence from your roster members that they are not simply passing money along to an individual, affords the Team Manager or assigned person(s) to keep Team Finances separated and it supports the Team operating independently. In other words, the parents need to pay their portion of the team fees regularly to ensure the team account is properly funded, and tracking that is much less convoluted as family expenses are absent.

The CSL banks with Towne Bank – Churchland. Towne Bank will not charge your non-profit group to open the account and hold it there. This is based upon their practices, other banks may offer the same service; however, you will have to determine compatibility with other financial institutions on your own.

Once you settle on a bank, you need to determine the “signers” for the account. CSL and Towne Bank both recommend at least two authorized signers for the account (meaning two signatures are required to disburse checks); the signers can also be assigned a debit card if that is of interest. When considering your account signers, please consider whether or not they travel frequently and are regularly and reliably involved with the Team. For instance, a Coach and Manager or Coach, Manager and dependable parent may be a good option for your Team. The 2nd option helps ensure you have a third signer available should someone be deployed, on vacation or travelling.

Now it is time to take the next step and things are actually quite simple:

Step 1: go to the www.irs.gov website and download the SS-4 Form entitled Application for Employer Identification Number. One is attached for your convenience. You will find an FAQ sheet on pp. 2, most would follow the 3rd category (Opened a Bank Account) and it provides the appropriate lines to complete.

Upon completion, you may submit this via Phone, FAX, or Email. The contact numbers change periodically, so the IRS website is the best source of information.

If you are fortunate enough to get a service agent on the phone, they can typically provide you the TIN (Taxpayer Identification Number) before ending your call. The helpline is 1(800) TAX FORM or 1-800-829-3676.

Step 2: Once you have your SS-4 Form Complete with your TIN, you may go to the branch ask to open a Community Account and they will help you accordingly. You will receive the Team account # in your Team's name, courtesy checks and complete your requests for debit cards, extra statements, customized checks; just as you would any new bank account.

Step 3: Let your Team know the Account name for Team payments and you are ready to go. We would recommend that you complete a Team Budget and provide a payment schedule. We also recommended that you send out a monthly budget and transaction report so that the Team knows that their money is being looked after appropriately. Your Commissioners have posted much of this information and sample forms for your use and convenience already, so please follow their guidelines and recommendations. If you have questions, please reach out to the CSL Treasurer or your appropriate Commissioner for assistance.

Please remember that you are acting as a Team Official and have a fiduciary responsibility to monitor and maintain the account appropriately, do not take it personally if the parents ask for clarification, it is after all the Team's money funding the account.

A list of contacts can be found at: www.churchlandsoccer.org

Best of luck this season, and GO CSL!