

FIDUCIARY ACCOUNTS

Tri-State Wheelchair Ambulatory Athletics (TSWAA) will serve as a Fiduciary Agent for Teams needing to establish a separate Team Fiduciary Account (TFA).

This opportunity will be available for teams that are in good standing within the Tri-State service area.

The team funds will not be included in the assets of TSWAA as that would impact the tax-exempt status of the organization.

Each TFA account will have its own accounting page within the overall accounting of TSWAA's balance sheet and financial reports.

Fiduciary Account Rules and Restrictions

- A Team requesting an TFA account must submit a TFA setup form (Attachment A) to the TSWAA Treasurer with at least 2 authorized members on the Team who may deposit and/or request funds. The form will provide Team information and a suggested start date.
- The TSWAA Treasurer will request a vote to form the TFA to the TSWAA board.
- Upon Board approval the team may deposit or withdraw funds to the account using the **Deposit/Withdrawal Request Form** (Attachment B).
- The account will be a non interest bearing account to the Team.
- The Deposit/Withdrawal Request Form must be submitted to the TSWAA treasurer.
 - Teams should expect a three-week turnaround to see funds reported into or withdrawn from the account if a special request is not requested.
 - The Deposit/Withdrawal Request form will include:
 - For Deposit into the TFA the check needs to be made out to TSWAA with the name on the Fiduciary Account in the memo section
 - The amount to be deposited or withdrawn,
 - The Payee and address to send the withdrawal check,
 - The 2 authorized signers to request the check/distribution or 1 authorized signer to make a deposit.
- There will be a \$50.00 fee to establish the account with a \$25.00 yearly fee to renew the account.
 - Fees will be debited from the account at the time of setup and on or about January 1 of each year.
 - The fund is a service to TSWAA member team's and the fees can be changed by the board yearly but are meant to cover the costs to service the account and not as a revenue source for TSWAA.

ATTACHMENT A
TSWAA TEAM FIDUCIARY ACCOUNT SETUP FORM

Team: _____

ADDRESS: _____

CITY: _____

STATE: _____ **ZIP:** _____

START DATE: ____/____/____

SIGNEES (Name, E-mail, Telephone #):

1. Name: _____

Signature: _____

E mail: _____

Tel: _____

2. Name: _____

Signature: _____

E mail: _____

Tel: _____

3. Name: _____

Signature: _____

E mail: _____

Tel: _____

4. Name: _____

Signature: _____

E mail: _____

Tel: _____

5. Name: _____

Signature: _____

E mail: _____

Tel: _____

ATTACHMENT B
TSWAA TEAM FIDUCIARY ACCOUNT DEPOSIT/WITHDRAWAL FORM

REQUEST: DEPOSIT ____ **WITHDRAWAL** ____ **AMOUNT** _____

Team Account: _____

DEPOSIT/WITHDRAWAL REQUEST DATE: ____ / ____ / _____

PAYEE NAME: _____

ADDRESS: _____

CITY: _____ **STATE:** ____ **ZIP:** _____

SIGNEES Name: _____

Signature: _____

E mail: _____

Tel: _____

Name: _____

Signature: _____

E mail: _____

Tel: _____