

Opening a new club bank account in the U.S.

To open a new club bank account in the United States, you must use the club's unique **Employer Identification Number (EIN)**. Each club's EIN is available on the Toastmasters website in Club Central on the Update My Club Meeting Information section. United States tax law requires all U.S. clubs to have an EIN number. When your club completes its initial chartering process, World Headquarters will send an EIN application to the IRS on behalf of your club.

Once the IRS grants the EIN, a club can open its own bank account. Typically, the bank will want a copy of the following:

- The EIN assignment letter you received from the IRS
- Club meeting minutes indicating current officers who are authorized by the club as signers on the bank account
- Your club's charter documents, including the Club Constitution for Clubs of Toastmasters International
- Addendum of Standard Club Options

For help opening a bank account, contact irsquestions@toastmasters.org.

Note: If your club has collected payments, but does not have a bank account of its own, it may designate a club officer to hold the payments until the club has opened an account or until payments are sent to World Headquarters.

Another option your club may consider is for your club to deposit payments into another club's account temporarily. Send additional financial questions to financequestions@toastmasters.org.

Liability insurance

Your club's meeting place could require insurance coverage. If so, send a request for a copy of the Certificate of Liability Insurance to tinsurance@toastmasters.org. If the venue requests a customized certificate, follow the instructions available at www.toastmasters.org/liability-insurance.