

## Wells Fargo Technical Section Bank Account Guidelines

### Overview

The accounts will serve as a checking account (operating account) for the technical section operations. It will be used to receive deposits and to remit expenses. All transactions will be electronic. The account will not need to print checks and all payments will go out by wire or ACH (US only) if originating from an outside account.

Deposits will come in via ACH, by Wire, or check. If checks are received, the Technical Section will need to make a deposit at a local Wells Fargo branch. These accounts are US-based accounts. Any VAT or charity taxes (if required for local non-SPE events outside the US) will have to be budgeted and paid for out of technical section funds.

The accounts are USD, not multi-currency accounts, nor will they easily receive incoming ACH in currencies that are non-USD. If there is a charge for currency conversion, the section will have to budget and pay for that out of Technical Section funds.

Those given access do not have to be located in the US. Commercial Electronic Office access can be given to anyone in the world with no restrictions. They will be provided a security fob to access the accounts. Their access will allow them to send and receive wired or ACH payments.

There will be no ATM/Debit cards issued on these accounts.

PayPal, Stripe, and other payment services can be linked to the account. There are already technical sections that use PayPal linked to their accounts. Getting a PayPal account linked to the account is recommended. It is required to accept payment through the SPE Connect registration tool.

Bank accounts are not mandatory. Technical Sections do not need to set up bank accounts unless they want one. Funds on account can be used but only in conjunction with SPE sponsored events only (ATCE, HFTC, etc).

If a Technical Section does not want an account now, and decides later that they do, we will be able to add their account to the ones we already have. **You can add an account at any time**

### Account details:

- One time setup fee of \$30 and \$20 monthly fees not including fees per wire charges which range from \$4.15 - \$17.25 depending on in or outside the US
- The accounts will fall under SPE's umbrella but will be separate accounts for each technical section.
- Two officers must have access to the account (more if needed).
- Wire transfers in and out (No ACH originating from the section account/can accept ACH payments)
- Paying out expenditures through PayPal (Getting a PayPal account linked to the account is recommended. It is required to accept payment through the SPE Connect registration tool, if used)
- Accepting payments/income through PayPal (including credit card payments)
- Accepting debit requests by supplying account number to payee (ACH payment originating from payees account)
- Can accept and deposit checks into the account at local Wells Fargo branches

## Opening a Technical Section Bank Account

1. Technical section requests an account by contacting the Technical Activities Manager at by email or [technicalsections@spe.org](mailto:technicalsections@spe.org).
2. Send technical section information on fees to see if they agree and want to continue to open the account.
3. Send request to Steve and our WF customer service contact. Steve prepares the DBA and W9 paperwork and customer service gets the account creation started.
4. Technical Activities Manager requests contact information for the two (minimum) officers who will have access to the account:
  - a. Full name:
  - b. Mailing Address:
  - c. Physical Address:
  - d. Phone:
  - e. Mobile Phone:
  - f. Best Email address:
5. Submit access officers' information to Steve and Cc WF customer service.
6. Steve contacts account access officers with login info and link and at the same time....
7. Customer service mails/ships security token to access officers (required to login)
8. Access officers confirm with Steve that they can access their accounts.