



Checklist for Updating Bank Info or Changing Banks

Items your bank may require:

- Proof of Local President and/or Local Treasurer/S&T's election/appointment (i.e. meeting minutes)
- Letter on Local union letterhead with the names of the President and S&T authorizing them as the only users on the account.
- SMART TD Local Charter and Local Bylaws
- Letter from SMART explaining name change from UTU to SMART ([click here for letter](#))
- Correspondence from IRS with Local's Tax ID (EIN Number)
- Proof of identity (i.e. driver's license and Social Security ID card)
- Any combination of the people being removed and the people getting added to the account to show up in person, possibly all at the same time, to the bank.

If any or all the above items do not meet the needs of your bank, contact Alyssa Patchin at SMART TD for additional support at apatchin@smart-union.org or 216-227-5281

Things to remember when opening or updating an account:

- Locals must have only **ONE** checking account.
- The signature card with the bank must **ONLY** authorize the current President and the current S&T as signees on the account. Work with the bank to remove any previous names from account. If past officers had online access, ensure that their access is removed when updating the signature card.
- Debit/credit cards **ARE NOT** permitted as all disbursements must be signed by the S&T and countersigned by the President per Article 21B Section 64 of the SMART Constitution. If the bank automatically issues a debit card, destroy it immediately.
- All checks must have two signatures.
- Bank statements should end on the last day of the month.
- Banks must be able to provide images of the front AND back for all cleared checks
- Get online access for both the President and the S&T. If this option is not available, arrange for a statement to be mailed directly to the President and the S&T at each of their personal addresses.
- Savings accounts, CDs or other types of investments should be avoided due to the potential for fraudulent activity and gaps in bookkeeping, not to mention the additional record keeping required on the Local's part.
- Confirm with the bank that there is zero potential for any co-mingling of funds, ability to transfer funds, or joint access between the Local account and any personal accounts that either the President or the S&T may hold with the bank.

Be prepared ahead of time with all required documentation. This will ensure a smooth and accurate transition.