



2012 Girl Scout Cookie Program Volunteer Banking Procedures

What are the banking procedures for this year's Girl Scout Cookie Program?

1. Deposit all monies in the troop/group account.
2. Receive a validated receipt of deposit from the bank for your records.
3. Make deposits soon and often.
4. Deposit checks upon receipt.

Who do I notify if there is a problem collecting money?

If there are any money-collection problems, the Troop Cookie Chair will notify the Service Unit Cookie Coordinator, who will contact their local service center product sales staff before the sweep date.

What is a "bank sweep?"

GSNI has set aside two dates for the "sweep" of all troop bank accounts for monies due to the council. These dates are March 6 and March 27. The first date is to cover initial orders, and the second is to cover any extra Girl Scout Cookies monies received from Cookie Cupboards.

Are there benefits to having a "bank sweep?"

Yes. The following are some of the ways a "bank sweep" is beneficial:

1. Troops will deposit funds into their own accounts to save time.
2. Troops will receive council reimbursement as long as the Finance Department receives NSF checks by e-mail or fax within two weeks of deposit.
3. By having troops collect funds in their troop account, the troop and council avoid the automatic fees of having it go to Collections immediately. This way Troop Leaders or Cookie Coaches can call and collect on their own, a solution to a concern we have heard expressed.
4. All refunds are deposited directly to your troop account within two weeks.
5. ACH transactions are more secure and a more efficient way of conducting business. More and more councils are progressing with this type of process.
6. There may be a reduction in the cost of check/deposit service charges by the bank's earnings credit allowance on troops' available bank balances.