

FAQs for SMHA Hockey Team Bank Account

What is required?

A very basic letter signed by any 2 parents on the team that indicate:

- Team name
- Authorized signing officer/Treasurer
- Signing arrangement on banking transaction (either any one to sign or two to sign)

Once the account is set up, the Treasurer has the option to sign cheques and do all banking by himself/herself (no need for multiple signatures). If the team wants to have extra security on the account, we also have the option to change the account for multiple to sign.

What is the account fee?

Hockey teams account can qualify for Scotiabank the community account which is \$3/month

- includes 10 transactions per month. \$1/transaction any additional transactions.
- **To batch all the cheques to make one deposit is considered one transaction, Cheques deposited though phone app is not considered a transaction.**
- Account will come with 10 complementary cheques and optional debit cards for selected signing officers.

Our Scotiabank West Springs Branch is proud to be supporting SMHA. We will also **waive the first 3 months of account fees for all teams** that set up their team account through our Branch.

What is the process to set up an account?

Our branch has set aside the following times for your convenience

- The week of Sept 23 Monday-Wed 9AM-5PM; Thursday-Saturday 10AM-6PM
- October 3&4 10AM-6PM

Your team Treasurer can just drop in with no appointment needed. The branch will assign additional staff specific to help SMHA teams.

In past years, we sometimes see 40-60 team Treasurers set up their account all in same week. **To avoid a wait time and make the process even more efficient, the Treasurer/Signing Officer can email Jamie Liang at jamie.liang@scotiabank.com and provide your team authorization letter so we can proceed getting a profile set up ahead of time. The signing officer can then come to our branch for quick signing and pick up a debit card and complementary cheques in under 5 minutes.**

To start the season with more fun the branch will do a draw for a gift basket valued at \$200 and also free movie tickets for the winning team. The draw will take place on Oct 23 for the teams who have set up an account at our West Springs location 7000, 873 85th Street SW Calgary, AB T3H 0J5.

Why should a Treasurer not use their personal account?

Lot of risks can be involved for using a Treasurer's own personal account for both the Treasurer and teams.

Putting the team's operating funds into a personal account makes bookkeeping more difficult than having a specific team account. If there is an ambiguous transaction, sharing your personal bank statement with other team members or signing officers involves privacy concerns.

As for other signing officers or team members, the lack of transparency in not having a designate team bank account which provides a statement with an opening balance and closing balance, can be a concern for some parents. Also, by using your own personal account the option is not available to set up multiple to sign if your team wants extra security on the account as an option.

What happens to the team account once the Hockey season is over?

In most cases once the season is over, the Treasurer or signing officer can just simply contact us to close the account. There is no fee or complication involved to close the account.

To set up account/ make change to current team account/ close account, who should I contact?

Please find three contacts below who will be able to provide timely assistance with all SMHA Hockey Team accounts.

Scotiabank West Springs Branch:

Business Advisor: Jamie Liang

jamie.liang@scotiabank.com

403-476-4012 Ext 4300

Branch Manager: Christopher Fobert

christopher.fobert@scotiabank.com

403-476-4012 Ext 4000

Customer Experience Lead: Janet Giles

janeta.giles@scotiabank.com

403-476-4012 Ext 4400

Our Branch address: 7000, 873 85th Street SW Calgary, AB T3H 0J5