

Opening a Student Organization Bank Account

Account Type: Association / Nonprofit/ Club (for school-affiliated student organizations)

Contact the Bank: Call or visit a branch and say:

"We're a University-affiliated student organization and would like to open an association/ non-profit/club checking account."

Bring to the Bank:

EIN (Employer Identification Number)

Organization Bylaws

Undergraduate Organization Approval Letter

Questions to Ask the Bank

- Is there a monthly maintenance fee?
- Is there a minimum balance requirement?
- Can multiple authorized signers be added?
- Is online banking included?

Bank	Account Type	Fee	Maintenance Waiver
Nutmeg State FCU	Business Checking	0	Requires membership eligibility rules
New Haven Bank	Business Checking	0	N/A
Bank of America	Fundamentals Banking	\$16/month after first 12	Multiple waiver options available
Citizens	Clearly Better Business Checking	0	N/A
Liberty	Payback Business Checking	0	Minimum Deposit of \$25.00 requirement

Yale does not endorse any particular financial institution. Banking products, fees, and eligibility requirements may change and should be verified directly with each bank.

