

YHPE Team Bank Accounts

Youth Hockey Partners of Everett (YHPE/EYHBC) provides a bank account at Heritage Bank for each EYH team to use. These accounts are for collecting parent dues, team fundraisers, receiving grants and donations. These funds are to pay for away tournaments, coach stipends, team functions, etc... As these accounts are administered by YHPE, the following are the requirements and expectations for these accounts:

- Each team has their own account with the exception that “C” level teams in the same age division share an account; i.e. all 8U C teams will be on one account, all 10U C teams on one account, etc...
- Each account requires at least two (2) signers for the account. The signers are responsible for all the transactions within the account.
- The signers of the account would usually be the team managers, but not required. No coach or asst coach will be allowed to be a signer on the account.
- The signers must agree to all the items on “What to expect when you become a signer at Heritage Bank” and complete the “Customer Information Sheet”. (see attached)
- Team bank account transactions must not be made using PayPal, Venmo, or any other similar payment platform per new IRS regulations.
- Upon becoming a signer, you must provide a valid email address to the treasurer of YHPE. All transactions are reconciled with the YHPE bookkeeper. If there is a question regarding a transaction, the treasurer requires contact information to get clarification. (Please utilize the memo line of the check stating what the payment is for; i.e. coach stipend, dryland, etc...)
- Teams are responsible for any and all fees imposed by the bank on their team account.
- Checks are available at the bank if needed. Checks can also be ordered at the teams' expense. A debit card is also available for the signer if requested from the bank.
- Before any payment is made to an individual for services provided, such as the coaches stipend, the payee must have a W-9 form on file with the YHPE bookkeeper. A W-9 form is not required to reimburse an individual.
- Prior to any reimbursement, the person being reimbursed must complete all applicable information on an expense report and submit it along with a receipt for the expense(s). An expense report template is available on our website.
- Checks should never be made out to oneself; this is why two (2) signers are required.

- Accounts are inactive during the offseason (typically May-Aug). All team bank account transactions need to be completed by the end of April unless given prior approval from the Board of Directors. Any funds remaining at the end of the hockey season (after team parties, awards, and gifts, etc... have been paid) should be refunded to team parents for dues paid. If dues are not refunded to parents, the remaining balance will be transferred to the Booster Club general bank account.
- Teams must have an active YHPE provided bank account to be eligible for any YHPE grant.