**Bank Accounts for Global Grants and Banking/Fund Transfer Suggestions:**

First: **No Global Grant Funds** can be Committed or Expended until TRF Approves the project. (No receipts dated prior to TRF approval of a GG may be paid with GG funds.)

Second: While TRF requests that the TRF and DDF Matching funds be sent to the Host Country Club bank account for a project, this is not mandatory. If the Project Plan will be implemented over an extended period of time (6 months, one year, multi-year or multi-phase), or the amount of the GG financing is significant ($50,000 or more), we recommend that the **International Rotary Club be the Project Bank Account registered on the GG Application**. That way, the International Club Project Manager will have control of the expenditure of the funds. Therefor, be certain that the Bank Account information for the International Club is used on the GG Application, and not that of the Host Rotary Club.

Third: TRF and DDF matching Funds cannot be paid into the International Club’s Project Bank Account until all financing commitments (funds) are received into the International Club’s Project Bank Account. (The Bank Account must name the GG Project Number on the Account.) It must be the same Bank Account Registered in the TRF Global Grant Application. TRF will require an account statement from the International Club’s Bank showing that all financial commitments (TRF refers to this as CASH) that fund this Project have been deposited into the account, before TRF will approve and wire the TRF and DDF matching funds to this same account.

Fourth: TRF charges a 5% handling fee for all Project funds (CASH) they receive for a Project. The International Club must make up that 5% fee. To avoid paying that fee, simply have all contributions and commitments (from your Club, other Clubs, other donors) for the Project sent to the International Clubs GG Bank Account for that Project. That avoids the 5% service fee.

Fifth: While commitments to fund a project can be solicited from other Clubs and Districts and other Donors, none of the funds should be Paid by them, or received by the International Club, until TRF Approves the GG Project.

Sixth: When TRF Approves the GG Project, the International Club may request all the commitments be paid to the Project Bank Account at the earliest time. Commitments to spend the Project Funds may now be made, but No Funds can be expended until the total Funding and TRF and DDF Matching Grants are received into the Project Bank Account of the International Club. Further, No funds may be sent by the International Club to the Host Club Project Bank Account until the full amount of the Project Financing is received into the International Club GG Project Bank Account.

Seventh: The Host Club must establish a dedicated Project Bank Account for this Project. Funds cannot just be transferred into the Host Clubs bank account.

Eight: The International Club Project Manager should request monthly or quarterly bank account statements from both International and Host Clubs banks, to track the interests, fees, and activity of the movement of funds.

Ninth: At the end of the Project, both Banks should be at “0”. All funds should have been sent to the Host Club Bank Account, the Host Club should have spent all the funds. Any funds remaining, exceeding US$500 must be returned to TRF before the Project can be Closed or acceptance of a Final Report.

Tenth: For more detail, please ready the Global Grant Terms and Conditions on the Rotary.org web-site.