**Save to Win Account Best Practices**

**New Accounts:** Should be set up to auto-renew after the 12-month term. Dividends/interest should be posted to the members share-certificate account.

**Dividends/Interest:** Should be included as a deposit in your monthly data files. If a member requests the dividends/interest be transferred to another account, this is acceptable. Just make sure that your data system doesn’t treat this as a true withdrawal and is noted appropriately in your data file.

**Duplicate Accounts:** Members are permitted to have one account per person. Only one record per person can be submitted in your monthly data files.

* If your member has a second account at another participating credit union, it is advisable to work with the member to determine which account they would like to actively use and ensure they understand the rules of the program which limit them to one Save to Win account. Please note that is entirely up to the member on which account they would like to keep open.

**Closed Accounts:** Will occur if the member makes two withdrawals before the 12-month term is up, if the account balance drops below the $25 minimum balance requirement or if the member chooses not to rollover their account at maturity.

* If a member closes and opens a new account during their grace period (either due to the account not being set to auto-renew, teller error or at the member’s request) you can treat this transaction as a rollover and update the data in your current data file as if the account never closed. Include any withdrawals and deposits in your file so you don’t receive an In-Month error. Also, make sure that the previous month balance in your current file matches the month end balance in your last month's file.
* If a member closes their account and opens a new account after their grace period has expired, but within the same month, you can treat this as a new account and submit the new account record only. You will likely receive a Between Month data error notice which you can let the CUSG Save to Win Product Manager know to disregard. The account balance error will work itself out in the following month.

**Account Maturity:** If accounts have not been set up to auto-renew, it is important to encourage members to rollover their accounts versus closing and opening a new account in the same month. Setting up accounts to auto renewal will save your credit union time and makes continued participation and saving easy for members. Also, the original account open dates let us know how long the accounts have been held and can impact entries if a duplicate account was opened by mistake.

**Withdrawals:** Members are permitted to make one withdrawal during their 12-month term for a $25 fee, or as determined by each credit union. Members are also permitted to make a withdrawal during their grace period penalty free.

* The number of withdrawals should be tracked cumulatively throughout the 12-month term and should be re-set back to zero at the time of maturity.
* Members must leave $25 in their account to keep it open.
* If members withdrawal more money than they deposit in a month, whether at maturity or during a normal withdrawal allowance, they will not earn entries until the month over month balance increases.
* For members wanting to withdrawal money from their account during their grace period, make sure your system does not increase the number of withdrawals, as this type of withdrawal is allowed.