

Concentration Banking Account Types

Benefits of an IEEE Concentration Banking Account

[Region 1-6 and Standards Developing Committees](#)

[Region 7](#)

[Region 8-10](#)

[Conferences](#)

Region 1-6 and Standards Developing Committees

Designed for all IEEE Sections, Chapters, Student Branches & Standards Developing Committees using US currency.

Benefits of an IEEE Concentration Banking Account

An *IEEE Concentration Banking* account works like an account at local bank. You have complete control over the management of your *IEEE Concentration Banking* account—you make the deposits, write checks and earn interest.

Interest calculation

Your *IEEE Concentration Banking* account will pay interest equal to the 6-month Certificate of Deposit rate as reported by the US Federal Reserve Bank. Interest is calculated on the account's daily ending balance and is credited to the account as of the first day of the following month. Interest will be visible on your statement by the 10th business day of the following month. For the most recent rate, visit the *IEEE Concentration Banking* site at www.ieee.org/concentration.

No Fees

There are no service charges, check writing fees or minimum account balance requirements. The only fee you will ever be charged is for outgoing wire transfers.

Statements

You can conveniently view your statement in PDF, download in Excel or QIF format and view images of paid checks, through a secure website 24/7. Your statements reflect all account activity, and are updated daily.

Streamline payments and transfers

The *IEEE Concentration Banking* Program allows IEEE to streamline transfers of loans, rebates and assessments through direct crediting to your account. No need to send copies of your statement with your annual Financial reporting.

Enjoy the convenience of a Debit Card

The CB (*Concentration Banking*) Card is a credit card with debit features. It is available to IEEE Units with an *IEEE Concentration Banking* account and can be used internationally

wherever credit cards are accepted for IEEE related business activities. Send an inquiry to: concentration-banking@ieee.org.

Frequently Asked Questions

Additional specific information can be found in our FAQ.

Feel free to contact us with your questions and inquiry at: concentration-banking@ieee.org.

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IEEE Concentration Banking Account – Region 7

Designed for all IEEE Sections, Chapters, & Student Branches in Canada using CAD\$.

Benefits of an IEEE Canadian Concentration Banking Account

An *IEEE Canadian Concentration Banking* account works like an account at local bank. You have complete control over the management of your *IEEE Canadian Concentration Banking* account—you can make deposits, write checks and earn interest.

Interest calculation

Your *IEEE Canadian Concentration Banking* account will pay interest equal to the 6-month Treasury Bill rate as reported by Bank of Canada. Interest is calculated on the account's daily ending balance and is credited to the account on the first day of the following month. Interest will be visible on your statement by the 10th business day of the following month. For the most recent rate, visit the *IEEE Concentration Banking* site at www.ieee.org/concentration.

No Fees

There are no service charges, check writing fees or minimum account balance requirements. The only fee you will ever be charged is for outgoing wire transfers.

Statements

You can conveniently view your statement in PDF, download in Excel or QIF format and view images of paid checks, through a secure website 24/7. Your statements reflect all account activity and are updated daily.

Streamline payments and transfers

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Enjoy the convenience of a Debit Card

The CB (*Concentration Banking*) Card is a credit card with debit features. It is available to IEEE Units with an *IEEE Canadian Concentration Banking* account and can be used internationally wherever credit cards are accepted for IEEE related business activities. Send an inquiry to concentration-banking@ieee.org.

Frequently Asked Questions

Additional specific information can be found in our FAQ.

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IEEE Concentration Banking Custody Account – Region 8-10

Designed for Units in Regions 8-10, which have difficulty exchanging currency to pay for membership and other services at IEEE.

Benefits of an IEEE Concentration Custody Account

IEEE Concentration Banking Custody Accounts are administered by the Section/Chapter support area of the Member and Geographic Activities department. There are no service charges or minimum account balance requirements. The only fee you will ever be charged is for outgoing wire transfers.

Interest calculation

Your *IEEE Concentration Banking* account will pay interest equal to the 6-month Certificate of Deposit rate as reported by the US Federal Reserve Bank. Interest is calculated on the account's daily ending balance and is credited to the account as of the first day of the following month. Interest will be visible on your statement by the 10th business day of the following month. For the most recent rate, visit the *IEEE Concentration Banking* site at www.ieee.org/concentration.

Access Anytime

You can conveniently view your statement in either PDF or Excel format through a secure website 24/7. Your report summarizes deposits made directly to the account, checks that have cleared and the interest paid on your account's daily net balance. Additional specific information can be found in our FAQ.

Streamline payments and transfers

The *IEEE Concentration Banking Custody Program* allows IEEE to streamline rebates and assessments through direct crediting to your account. In addition to Membership payments for your Unit, any U.S. Dollar payments you need to make can be processed

using this account. No need to send copies of your statement with your annual Financial reporting.

Enjoy the convenience of a Debit Card

The CB (*Concentration Banking*) Card is a credit card with debit features. It is available to IEEE Units with an *IEEE Concentration Banking Custody* account and can be used internationally wherever credit cards are accepted for IEEE related business activities.

Frequently Asked Questions

Additional specific information can be found in our FAQ.

Please contact MGA at: finance-solutions@ieee.org.

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Concentration Banking for Conferences

All conferences must open a bank account to hold conference funds and must provide IEEE Conference Finance Services with access to it. An IEEE Concentration Banking account makes it easy and is more streamlined than traditional banking accounts.

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Interest calculation

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No Fees

There are no service charges, check writing fees or minimum account balance requirements. The only fee you will ever be charged is for outgoing wire transfers.

Statements

You can conveniently view your statement in PDF, download in Excel or QIF format and view images of paid checks, through a secure website 24/7. Your statements reflect all

account activity and are updated daily.

Streamline payments and transfers

The *IEEE Concentration Banking* Program allows IEEE to streamline transfers of loans, rebates and assessments through direct crediting to your account. Please contact conference-finance@ieee.org with your transfer request.

*Enjoy the convenience of a **Debit Card***

The CB (*Concentration Banking*) Card is a credit card with debit features. It is available to Conferences with an *IEEE Concentration Banking* account and can be used internationally wherever credit cards are accepted for IEEE Conference related business activities. Send an inquiry to concentration-banking@ieee.org

Frequently Asked Questions

Additional specific information can be found in our FAQ.

Feel free to contact us with your questions and inquiry at: conference-finance@ieee.org.