



# In Center Banking Agreement

This will provide steps that leagues and bowling centers should take to protect league prize fund accounts that a bowling center deposits with a bank or credit union on behalf of a bowling league.

1. The league and bowling center should execute a "League Prize Fund Money Trust Agreement." A sample form of the Agreement is attached as **EXHIBIT A**.
2. The league should retain the original of the executed Exhibit A. A copy should be provided to the bowling center.
3. The bowling center and bank or credit union where the prize fund money is deposited should also execute a "Trust Fund Acknowledgement Form." A sample form of the acknowledgement is attached as **EXHIBIT B**.
4. The bowling center should retain the original of the executed Exhibit B. A copy should be provided to both the bank or credit union and league.
5. The bank or credit union where prize fund money is deposited should be federally insured.
6. The account where the prize fund money is deposited should be named and designated "League Prize Fund Trust Account."



**EXHIBIT A**  
**PRIZE FUND MONEY TRUST AGREEMENT (SAMPLE)**

[ ] will be providing [ ]  
Name of bowling league Name of bowling center

with prize fund money that [ ] will be receiving from its  
Name of bowling league

individual league members. [ ] will be providing this  
Name of bowling league

prize fund money to [ ] to deposit in an account for the  
Name of bowling center

exclusive benefit of the [ ] for eventual distribution to  
Name of bowling league

individual league members. [ ] shall not acquire or have  
Name of bowling center

any ownership in the league prize fund money that it receives. [ ]  
Name of bowling center

shall deposit the prize fund money with a recognized and federally insured bank or credit  
union for the benefit of the league in an account specifically named and designated the  
"League Prize Fund Trust Account." [ ] agrees that it shall not  
Name of bowling center

have any right of setoff with respect to such prize fund money and is prohibited from  
acquiring a security interest or lien on such funds.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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Signature of Authorized Representative of [Name of bowling center]

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Title (i.e. Owner, President, Manager, etc.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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President or Treasurer of [Name of bowling league]

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Title (i.e., President or Treasurer)



**EXHIBIT B**  
**TRUST FUND ACKNOWLEDGEMENT FORM (SAMPLE)**

[ ] will regularly be receiving prize fund money from  
Name of bowling center

bowling leagues whose members bowl at [ ].  
Name of bowling center

[ ] is depositing this prize fund money with the  
Name of bowling center

undersigned bank or credit union for safekeeping for the benefit of the leagues and  
as an accommodation to them. [ ] has no interest  
Name of bowling center

whatsoever in the prize fund money that it will be depositing with the undersigned bank or  
credit union and such prize fund money is and shall remain the sole property of the  
bowling leagues. The prize fund money shall be deposited in an account that is  
designated as a "League Prize Fund Trust Account." The undersigned bank or credit  
union agrees that it shall not have any right of setoff with respect to such prize fund money  
on deposit and is prohibited from acquiring a security interest or lien on such funds.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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Signature of Authorized Representative of [Name of bowling center]

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Title (i.e. Owner, President, Manager, etc.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

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Signature of Authorized Representative of [Name of bank or credit union]

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Title