

**IEEE Region 8  
Concentration Banking Account &  
Debit Incentive Program**

**4/14/2007**

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# Concentration Banking-What is it?

- **It is a controlled disbursement account where the IEEE and its units commingle their checking accounts.**
- **It is a program in which IEEE entities can band together to create operating efficiencies.**

# Concentration Banking-Benefits

- **Monies deposited in this account currently pays 5.33% interest compounded monthly.**
- **When officers change you do not have to open new accounts .**
- **The account provides a debit card that can be used to reimburse local delegates (to a reunion like this) in their local currency.**
- **The card is tied into discounts that can be utilized through Dell, Staples and others.**
- **Other benefits are listed in the CB card brochure**

# **Concentration Banking**

## **-How is it Working?**

- **The concept has been well received by Conferences (worldwide) and by Regions & Sections in Regions 1-6.**
  - 78% participation and growing
- **In Regions 7-10 the concept has been slow to take hold as you have issues not applicable to Regions 1-6**
  - 33% participation and stagnate

# **New Features**

- **We have just added a feature that is specifically helpful to Regions outside of Regions 1-6.**
  - **Cash assess in local currency.**
- **With the use of the CB debit card you can now reimburse attendees at Regional meetings in their local currency.**
- **You can use the CB debit card to pay local bills and the supplier will get paid in local currency or you can with draw cash from an ATM machine to pay local supplier or for petty cash needs.**
- **The need for a local bank account diminishes**

# Incentive

- IEEE is offering its operating units in Regions 7-10 a limited time incentive to open a Concentration Banking Account and Debit Card .
- The incentive is that we will fund the opening of the account with \$500 USD with no restrictions attached
- The incentive will expire 30 days from the date of this meeting and therefore it is in your (and your sections) best interest to accept this no condition offer.
- If you already have a concentration bank account we will still give you the \$500 incentive by completing the paperwork for the Concentration banking debit card
- Contact us at [pcard-admin@ieee.org](mailto:pcard-admin@ieee.org) and mention “incentive” and we will handle all of the paperwork required

# Contact Info

- Card Administrator's
  - Program/Cardholder Inquiries:
    - 732-465-5802
    - 732-562-6350
    - [pcard-admin@ieee.org](mailto:pcard-admin@ieee.org)
- Concentration Banking Administrator
  - CB Statement Posting Inquiries
    - 732-562-5363
    - [concentration-banking@ieee.org](mailto:concentration-banking@ieee.org)
    - [www.ieee.org/concentration](http://www.ieee.org/concentration)

