

FAQ's

ESCROW

1. What is an escrow account?

ANS: An **escrow account** is an individual swim family debit account set up with the York YMCA Aquatic Club. Each swim family deposits money with the York YMCA Aquatic Club by check (made out to the YORK YMCA AQUATIC CLUB). The Aquatic Club then deducts from that deposit account for swim **meet fees** (for more information see FEES: What are meet fees and how do I pay them?) and any Team apparel items, swim caps or other York Team items purchased from the Team Apparel Supply.

2. How do I start an escrow account?

ANS: Write a check to the YORK YMCA AQUATIC CLUB for the deposit amount you wish to start your escrow account with. YY Competitive swimmers are asked to deposit \$100, Tidal Waves swimmers \$50. On the memo line of your check please write: ESCROW DEPOSIT – New Swim Family and swimmers name. Subsequent deposits require only Escrow deposit and the swimmers name on the memo line.

3. Where should I place escrow deposits?

ANS: The initial check and any subsequent deposits should be placed in an envelope with your swimmer's name on it and placed in the Treasurer's drawer on the book shelf in Coach Michael's office at the GAC. The Treasurer's drawer is one of three small plastic stacking drawers sitting on the book shelf at approximately eye level. Alternately, the check (in the envelope) may be handed directly to either of the Aquatic Club Co-Treasurers, Rob and Kelly Elliott

4. Can I pay my Y swim fees from my escrow account?

ANS: No. The escrow accounts allow the York YMCA Aquatic Club to assist their Swim Teams in managing/facilitating swim meet entry and simplifying the purchase of Team Spirit wear for their families, if they so desire. It is not intended to facilitate or duplicate the accounting operation of the York County YMCA and its program operations.

5. How often will I receive a statement of my escrow account and where will I find it?

ANS: The Aquatic Club Treasurers update each individual escrow account monthly on or near the date of the monthly Aquatic Club meeting, except in April and August when the team takes a break. You will receive a paper printout of your escrow account activity for the preceding month in your swimmer's mail folder on the desk outside the window to Coach Michael's office. Team statements of the overall team expenditures and fundraising successes will also be made available by the Treasurer's at the Aquatic Club Parent's Meeting on that first Monday of every month.

6. Who do I talk to if I have a question or concern with my escrow account?

ANS: All questions relating to deposits to and / or debits from your escrow account should be referred to either Rob or Kelly Elliott, York YMCA Aquatic Club CO-Treasurers.

7. Will I get any "unspent" money back from my escrow account if my swimmer decides to stop swimming? – Or can I ask for some of my escrow money if through escrow fundraisers, I have a large excess in my account?

ANS: Absolutely! The money in your escrow account is like any other debit account, it is yours until you spend it. For refunds from your escrow account contact the York YMCA Aquatic Club Treasurers, Rob and Kelly Elliott.