Opening a Columbia MISA Account

Procedure Number:	2251a	**Effective Date:**	July 1, 2025
Revision Number:	0	**Revised Date:**	N/A

Procedure

1. Find the Account Opening Docs from PY24, or fill out a New Form
2. Verify with participant that information on the form is still correct (address, contact information, dates of letter)
    a. Confirm timeline for account opening. The account must be opened within 30 days of the authorization form signing, and the first deposit must be made within 30 days of account opening.
3. The WFS "signer" will resign the revised documents.
4. The WFS "signer" will submit both forms to Columbia Bank via SharePoint and provide additional requested information through the same portal.
5. Columbia Bank will review submissions within four (4) business hours, and flag them as either being 'Assigned' or as being incomplete/unlocatable.
    a. The 'Assigned' status indicates that a banker has seen the form and will be reaching out to the participant.
    b. Columbia Bank flagging a submission as incomplete/unlocatable indicates that they either have outstanding questions, which will be documented, or that they are unable to contact the participant.
6. Columbia Bank will reach out to all participants that are flagged as 'Assigned' within one (1) business day of document submission. The bank will be reaching out to each participant via their preferred method of communication.
    a. If a participant hasn't heard from Columbia Bank within two (2) business days, they should reach out to their WFS point of contact.
    b. Email communication from Columbia Bank will be coming directly from DocuSign.
    c. If needed, accounts may be established in-person. If a participant wishes to do so, they should first reach out to their WFS point of contact.

7. Once the participant signs the DocuSign form, Columbia Bank will send a secure email with account number information. If Columbia Bank has received permission to contact the participant by phone, the participant may request this information then as well.
8. As soon as they have their account information, the participant may go into any branch to make a deposit and set up a direct deposit schedule.
    a. If they do not make a deposit within 30 days, and the account balance remains $0.00, the account will be automatically closed.