

# The ultimate financial tool for **FIRST** teams: Hack Club Bank

In partnership with *FIRST*, Hack Club Bank is a comprehensive financial platform and fiscal sponsor for FRC, FTC, and FLL teams started by *FIRST* alumni.

Hack Club Bank provides 501(c)(3) nonprofit status, takes only 3 days to set up, and teams can begin receiving grants and donations immediately.

## A sneak peek at what you'll gain access to:



### Nonprofit Status

Gain the benefits of 501(c)(3) nonprofit status.



### Debit cards

Issue physical & virtual debit cards.



### Sending money

Send money via check, ACH, PayPal, crypto, & more!



### Support anytime

24hr response time on weekdays.



### Receive money

Easily deposit checks, receive online donations, and more.



### Transparency

Share your finances with your team and (optional) publicly.



### No upfront costs

As a nonprofit ourselves, all fees are waived on your first \$25k until Sep 1, 2023. Then, just 7% of revenue (as compared to 10-14% by other fiscal sponsors).



### Hack Club Grant

Receive a \$250 grant when you join. Available for the first 1,000 teams to join before June 1st, 2023.

The screenshot shows the Hack Club Bank financial dashboard. At the top, it says "This Hack Club Bank project has been made public so you can see all its finances. Hey, [what's Bank?](#)". The dashboard is titled "Financials" and shows the account balance as \$6,861.48 and pending fees as \$0.00. Below this, there is a "Transactions" table with columns for Date, Description, and Amount. The table lists several transactions, including SG Game Jam Prize!, DigitalSH Bill, Hack Club Bank Fee, and Sponsorship for SG Game Jam from XCL Education. On the left side of the dashboard, there are navigation links for Invoices, Cards, Transfers, and Donations. On the right side, there is a "Order a card" modal with options for Virtual (online-only, instant) and Plastic (mailed, 5-7 biz. days). At the bottom left, there is a "DONATE TO The Innovation Circuit" form with fields for name, email, and donation amount.

| Date       | Description                                       | Amount    |
|------------|---|-----------|
| 2022-08-16 | SG Game Jam Prize!                                | -\$368.99 |
| 2022-08-11 | DigitalSH Bill                                    | -\$5.00   |
| 2022-07-18 | Hack Club Bank Fee                                | -\$49.77  |
| 2022-07-15 | SG Game Jam Prize!                                | -\$215.00 |
| 2022-07-14 | SG Game Jam Prize!                                | -\$145.00 |
| 2022-07-13 | Sponsorship for SG Game Jam from XCL Education    | \$711.00  |
| 2022-06-15 | Hardware Prize for SG Game Jam Honourable Mention | -\$13.51  |

Get started with Hack Club Bank at [hackclub.com/bank/first/](https://hackclub.com/bank/first/) or by emailing [bank@hackclub.com](mailto:bank@hackclub.com)

## See how **FIRST** teams are using Hack Club Bank:

### Killabytez, FTC Team #14663

Needed a platform that:

- is **teen-friendly**: gives them direct financial access without relying on an intermediary (like a school)
- is **accessible**: grants can be immediately received and spent
- has **no upfront costs**



Through Hack Club Bank, Killabytez was able to receive grants and spend through their Hack Club Bank cards.

Raised \$18,000 in 2022 and 2023, spent \$17,000 during that same period.

“

Hack Club Bank has been essential to keeping track of our finances as well as giving us the opportunity to establish ourselves as a nonprofit.

— Brian Cisto, Killabytez Team Captain

### Poseidon Robotics, FTC Team #16898

Needed a platform that:

- was a **separate entity**: allows for smooth leadership transitions
- provided **nonprofit status**: to apply for grants and sponsorship opportunities

Through Hack Club Bank:

- In March 2022, they were able to deposit a \$1,000 grant into their account
- They were able to purchase items for their team and reimburse themselves in just a few steps
- They did not have to worry about accounting; all they did was upload their receipts

