

BUSINESS ACCOUNT

Opening Checklist



Use the following checklist to gather information we'll need from you to open a business account. We'll need information about yourself and any other owners or authorized signers for your company.

All business types need to provide the following:

- ☐ A valid drivers license (or government issued ID) and Social Security numbers for all individuals who wish to be authorized to transact business on behalf of the company and/or be authorized signers on the account.
- ☐ The Employer Identification Number (EIN) or Federal Tax ID Number registered to your business. To request an EIN, call 1-800-829-4933 or visit <http://www.irs.gov>.
- ☐ Legal documentation that shows when the company was formed, filing with Secretary of the State of Minnesota. Visit www.sos.state.mn.us for more information on this documentation.

Required information by company type:

Sole Proprietorships

- ☐ Certificate of Assumed Name (if applicable)

Limited Liability Companies (LLC)

- ☐ Articles of organization
- ☐ Member control agreement/operating agreement

Corporations

- ☐ Articles of incorporation
- ☐ Corporation by-laws (if applicable)
- ☐ Non Profit Corporations require Board of Director Authorization

Unincorporated Lodges, Associations or other entities

- ☐ By-laws (if applicable)
- ☐ Meeting minutes (if applicable)

Partnerships & Limited Liability Partnerships (LLPs)

- ☐ Partnership agreement
- ☐ Statement of Qualifications filed with State Filing Office

Additional business information required

1. Will you cash checks (give them cash for a check presented to your business?)

- ☐ Yes ☐ No

2. Do you perform wire transfers, sell money orders or gift cards, buy sell virtual currency, and/or provide bill pay services for your customers?

- ☐ Yes ☐ No

3. Does your company do business internationally and/or perform international wires?

- ☐ Yes ☐ No

4. Will you have an ATM?

- ☐ Yes ☐ No

5. If Yes, Is it a privately owned ATM or Network/Bank Owned ATM?

- ☐ Privately owned ATM ☐ Network/Bank Owned ATM

6. Do you buy or sell CBD, Hemp, or Marijuana as a part of your business?

- ☐ Yes ☐ No

How to apply:

Apply through MeridianLink or call to schedule an appointment with one of our Business Experts.

Documentation requirements for your business may be different than stated above based on your business characteristics. Document requirements may change if applicable state and federal regulations change.

507-288-0330 | commercial@firstalliancecu.com