

## BUSINESS ACCOUNT DOCUMENTATION REQUIREMENTS

Any member may open a business savings and/or checking account regardless of type of entity. The types of entities that may open an account include sole proprietorships, partnerships, unincorporated associations, corporations, and limited liability companies (LLCs). Note that this list does not address every possible type of entity.

### Documentation Requirements

#### Sole Proprietorship

Sole Proprietorship Accounts are held by ONE person. Businesses owned jointly by husband and wife are considered partnerships.

Tax ID Number:	Can be the individual's Social Security Number or Employer Identification Number
Fictitious Name Filing:	"DBA's" must be obtained in all instances.
Other:	Such other documentation as the Credit Union deems necessary.

#### Partnerships

A partnership is an unincorporated business with two or more persons engaged in the same business enterprise. Husband and wife businesses are considered partnerships.

General Partnerships:	Each partner is an agent for the other, or others, and shares profits and risks and is liable for the debts of the firm.
Limited Partnerships:	Each partner is an agent for the other, or others, and shares profits and risks. A limited partner's liability for debts of the firm are limited to his or her own investment. There MUST be one general partner who will be fully responsible for all debts in a limited partnership.
Tax ID Number:	Must be a business tax ID number (95-_____).
Fictitious Name Filing:	"DBA's" must be obtained in all instances.
Partnership Agreement:	Certified copy of the Partnership Agreement.
Partnership Resolution:	Certified copy of Partnership Resolution.
Other:	Such other documentation as the Credit Union deems necessary.

#### Unincorporated Associations

Tax ID Number:	Must be a business tax ID number (95-_____).
Fictitious Name Filing:	"DBA's" must be obtained in all instances.
Resolution:	Resolution with Seal (if seal is not available, so indicate).
Bylaws:	Obtain a copy of the Association's bylaws.
Other:	Such other documentation as the Credit Union deems necessary.

#### Corporations and Limited Liability Companies (LLC)

Tax ID Number:	Must be a business tax ID number (95-_____).
Fictitious Name Filing:	"DBA's" must be obtained in all instances.
Articles:	Certified copy of Articles of Incorporation (corporation) or Articles of Organization (LLC).
Corporate Resolution:	Corporate Resolution with Seal (if seal is not available, so indicate).
Other:	Such other documents as the Credit Union deems necessary. The Credit Union may wish to obtain a copy of the corporation's bylaws or LLC's Operating Agreement.

#### Non-Profit Organizations

Tax ID Number:	Must be a business tax ID number (95-_____).
Fictitious Name Filing:	"DBA's" must be obtained in all instances.
Articles:	Certified copy of Articles of Incorporation (corporation).
Corporate Resolution:	Corporate Resolution with Seal (if seal is not available, so indicate).
Proof of Non-Profit Status:	Copy of paperwork provided to the Organization by the IRS indicating proof of its non-profit status.
Other:	Such other documents as the Credit Union deems necessary. The Credit Union may wish to obtain a copy of the corporation's bylaws.