

## Sole proprietor account opening checklist

Federal law requires all financial institutions to obtain, verify, and record information that identifies each business or individual who opens an account. When you open an account, we will ask for your business legal name, business address, TIN/EIN and other information that allows us to identify the business or each individual. We may also ask to see an individual's identification and other identifying documents.

### To open a membership account, you will need to provide the following documents:

- A completed and signed membership application<sup>1</sup>
- Completed and signed Business Account Application and Authorization Designation forms
- Employer Identification Number (EIN) confirmation letter from the IRS; owner social security numbers are not accepted
- A copy of a valid business or occupational license, if required by any local, State or Federal agency
- A certified and filed Certificate of Fictitious/Assumed Name<sup>3</sup>, if business is conducted using a DBA

### In addition, each time a deposit or loan account is opened, federal regulation requires us to obtain the following information:

- Full legal name, residential physical address, date of birth, tax identification number and valid identification for **each authorized signer on the account**
- Full legal name, residential physical address, date of birth, tax identification number and valid identification and **percentage of ownership for each partner/beneficial owner**
- Full legal name, residential physical address, date of birth, tax identification number and valid identification and **title for the controlling manager** of the entity

Once you have all of the above documents, please bring them to a branch representative or fax them to 804-201-2180. You may also mail the documents to:

Virginia Credit Union  
Attn: Member Business Services  
P. O. Box 90010, Richmond, VA 23225

<sup>1</sup>We cannot accept incomplete applications. The application must be signed by the sole owner.

<sup>2</sup>A certified and signed copy is one that has been signed by both the sole owner and the court, and bears the filing number from the Clerk of Court.

