

Limited liability company 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 Business Membership Package¹
- SCC approved Articles of Organization or Operating Agreement²
- A copy of the LLC's current and active State Corporation Commission registration
- IRS letter or web confirmation of employer identification number
- 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 Name³, 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 CFCU Branch or mail them using the envelope enclosed in your Business Kit.

¹ We cannot accept incomplete applications. The application must be signed by one of the managing owners.

² SCC approved is a copy that is accompanied by the SCC acceptance letter.

³ A certified and signed copy is one that has been signed by both a managing owner and the court, and bears the filing number from the Clerk of Court.