

# Unincorporated organization 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 Package<sup>1</sup>
- Minutes of the last meeting signed by the Association/Organization's officer(s)
- Authorization to act on behalf of the Association/Organization
- Articles of organization
- IRS letter or web confirmation of employer identification number

## 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.

<sup>1</sup>We cannot accept incomplete applications. The application must be signed by a person authorized to open the account.