



# Business Account Checklist

## WHAT YOU NEED TO BEGIN MEMBERSHIP OR ADD A NEW SERVICE TO AN EXISTING ACCOUNT

WESTconsin Credit Union strives to provide top service to our business members. We comply with State and Federal regulators to make sure your account is properly set up. When we open up a new Business Account or make changes/add a service to an existing Business Account, we are required to verify the identification of all owners who own 25% or more of the business. We also need to verify this information on an individual who has significant responsibility for managing the business. Required documents are listed on the reverse side. **These documents must be presented at time of account opening or when adding a new service to an existing account.**

## BUSINESS TYPES

Deciding what type of business is required may be confusing. We encourage our business members to talk with their accountant or an attorney before they open an account. Information on business types can be found at [www.wdfi.org](http://www.wdfi.org) and for our Minnesota members, [www.sos.state.mn.us](http://www.sos.state.mn.us)

**SEE BACK FOR ACCOUNT REQUIREMENTS >**

Please contact WESTconsin Credit Union with questions and to schedule your appointment.

**We look forward to serving you!**



# Information Required

## **SOLE PROPRIETOR, no hired employees**

- Business owner's Social Security Number

## **SOLE PROPRIETOR, with one or more employees**

- Provide an EIN

## **UNINCORPORATED ORGANIZATION**

- Provide EIN
- We may ask for further supporting documentation

## **GENERAL PARTNERSHIP**

- Partnership Agreement (*must include list partners, name of business, date business started*)
- Provide EIN
- Additional requirements\*

## **LIMITED LIABILITY COMPANY (LLC)**

- Articles of Organization
- Provide EIN
- Additional requirements\*

## **LIMITED LIABILITY PARTNERSHIP (LLP)**

- LLP Registration Statement
- Provide EIN
- Additional requirements\*

## **LIMITED PARTNERSHIP (LP)**

- Certificate of Limited Partnership
- Provide EIN
- Additional requirements\*

## **CORPORATION**

- Articles of Incorporation
- Provide EIN
- Additional requirements\*

## **WISCONSIN NON STOCK CORPORATION**

- Articles of Incorporation
- Provide EIN
- Additional requirements\*

## **MINNESOTA NON PROFIT CORPORATION**

- Articles of Incorporation
- Provide EIN
- Additional requirements\*

### **\*ADDITIONAL REQUIREMENTS**

The following information is required for all individuals who own 25% or more of the business and an individual with significant responsibility for managing the business such as CEO, CFO, Office Manager, Treasurer, Secretary, etc. Please obtain this information so we can promptly serve you.

- Name
- Address
- Social Security Number
- Date of Birth
- Copy of Driver's License or Passport

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## **BUSINESS DOCUMENTS CAN BE OBTAINED FROM:**

[www.wdfi.org](http://www.wdfi.org) | Wisconsin residents

[www.sos.state.mn.us](http://www.sos.state.mn.us) | Minnesota residents

[www.irs.gov](http://www.irs.gov) | EIN–Employer Identification Number