



Starting your New Enrichment Business Relationship

Business Account Opening Information for Limited Liability Companies (LLC)

Thank you for choosing Enrichment Federal Credit Union for your business needs. We want your new account opening experience with us to be simple and easy. We are providing you the following information to help get you started. We look forward to helping you with all your business needs.

Individuals that need to be present at account opening:

- Member Managed LLC – All Members
- Manager Managed LLC – All Managers

If one of the Managers or Members of the LLC is another business, an authorizing representative of that business must also be present.

If you would like to add an authorize signer to your account, they must also be present.

Information required to open account:

Personal Identification – Two forms of ID, one of which must be an unexpired Government issued photo ID for all signers on the account.

Tax Identification Number - An Employer Identification Number (EIN) is required. Single Member LLCs may use their SSN or ITIN

Business Documentation –

- Articles of Organization

If your business is organized in another state, but operated in the state where the account is being opened, documentation from both states is required.

- Assumed Name Certificate

May be required if your business is operating with a DBA (doing business as). Assumed Name Certificates may also be referred to as: Trade Name Certificate, Fictitious Business Name Statement, or DBA.

Additional Documentation May Also Be Required:

Supplemental Documentation listing the current members or manager of the LLC (one of the following):

- Operating Agreement
- Letter on Company letterhead
- Meeting Minutes
- Annual Report

Information Required for Beneficial Owners:

Financial institutions are required to obtain a certification from the individual opening the account on behalf of the legal entity, identifying the beneficial owner(s) of the entity. Beneficial owners are defined as:

- Each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the business.
- An individual with significant responsibility for managing the business such as: an executive officer or senior manager or any other individual who regularly performs similar functions.

Information required to certify the identification of these individuals include:

- Legal name
- Date of birth
- Address
- Identification number (SSN, Passport Number, or similar identification number)
- Percent of ownership, if any.

Additional Information Requested At Account Opening:

- Business address
- Phone number
- Nature of your business
- Number of employees
- Types of transactions and volumes you expect to process through the new account
- Estimated annual sales
- Where products and services are sold

If you have any questions regarding this information or anything regarding your new account, please contact us. Thank you again for choosing Enrichment Federal Credit Union.