

LIMITED LIABILITY COMPANY (LLC)
Business Account Information Checklist

Individuals that need to be present to open the account:

Member Managed LLC – all Members. Manager Managed LLC – all Managers. If a Member or Manager of the LLC is another business, an authorized representative of that business must also be present. Any individual that will be added as an Authorized Signer.

Information required to open the account:

- Personal information:
 - Personal Identification-Government Issued ID (State issued driver's license, Passport, etc.)
 - Social Security Number

- Business Documentation:
 - Tax Identification Number – A document verifying Employer Identification Number (EIN) is required (EIN Assignment Letter from the IRS, first page of a federal tax return, etc.)
 - Filed Articles of Organization – also known as Certificate of Formation (Texas Secretary of State)
 - Active Status Verification – Certificate of Good Standing (TCCU will obtain at account opening)
 - Assumed Name Certificate (DBA) – if operating under a different name than the LLC

- For businesses organized in a state other than TX:
 - Entity formation documentation from the state the business is organized in
 - Foreign Entity Registration – Right to Transact Business in TX (Texas Secretary of State)

- The following supplemental documentation may also be required to further verify ownership and authorization:
 - Filed amendments to the Articles of Organization or Certificate of Formation
 - Signed Operating Agreement
 - Meeting Minutes

Additional information will be requested:

- Owners/Members/Managers with 25% or more ownership:
 - Full name as it appears on the Government Issued ID
 - Legal Business Name and Tax Identification Number (when owner of the LLC is another entity)
 - Residential Address (Business Address if owner is an Entity)
 - Percentage of Ownership

- Business address
- Phone Number
- Length of time in business
- Nature of business
- Types of transactions and anticipated volume
- Business primary trade area
- Annual Sales
- Source of funds to open the account
- Purpose of the business account
- Number of employees
- Names of other Financial Institutions the business has accounts with