



## 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