

P.O. Box 31049
Jackson, MS 39286

Business Account Checklist

All Business Accounts must be opened in person with the proper documentation as described below. All signers that will be listed on the account must be present at account opening.

What you need to open a business account:

\$1.00 to open membership

\$50 minimum deposit for new checking

The Business:

- Name
- Address (physical required if a p.o. box is used)
- Phone Number
- Fax Number
- Email Address
- Tax ID
- Nature of Business

Each Business Owner and Authorized Signer:

- Name
- Address
- Social Security Number
- Date of Birth
- Identification (unexpired government issued ID - e.g. driver license or state ID)

Additional information / Documents required:

Sole Proprietor:

- SSN or EIN (Employer Identification Number)
- Business License (if available) OR
- Fictitious Name Certificate (if available)

Limited Liability Company (LLC):

- EIN (Employer Identification Number) must be provided as the Tax ID*
- Articles of Organization as filed with and stamped by the Secretary of State
- Operating Agreement if more than one owner
- Fictitious Name Certificate if doing business under another name other than the LLC's name

**If only one owner of LLC, may use owner's social*

Limited Liability Partnerships (LLP):

- EIN (Employer Identification Number) must be provided as the Tax ID
- Statement of qualification of Limited Liability Election Form or Certificate of Ltd. Liability Partnership of Registration as filed with and stamped by the Secretary of State

Limited Partnerships (LP):

- EIN (Employer Identification Number) must be provided as the Tax ID
- Partnership Agreement
- Certificate of Ltd. Liability Partnership as filed with and stamped by the Secretary of State

General Partnerships:

- EIN (Employer Identification Number) must be provided as the Tax ID
- Partnership Agreement
- Fictitious Name Certificate if doing business under another name

Corporations:

- EIN (Employer Identification Number) must be provided as the Tax ID
- Articles of Incorporation
- Corporate Resolution if applicable
- Minutes stating that Members Exchange has been approved as the financial institution for the said company and stating who the authorized signers are on the account.

Non-profit Organizations:

- EIN (Employer Identification Number) must be provided as the Tax ID
- By-laws (if any) that tells who has authority to open accounts for the organization
- Corporate Resolution or Copy of Articles of Organization if applicable
- Letter from IRS showing non-profit status
- Minutes from meeting (if any) showing authorization of account and who is authorized to open the account.