



## BUSINESS ACCOUNT OPENING GUIDE

### UNINCORPORATED ASSOCIATIONS; RELIGIOUS, CHARITABLE, EDUCATIONAL OR TAX-EXEMPT ORGANIZATIONS & GROUPS

Thank you for your interest in Commonwealth Credit Union's Business Account program.

#### Qualification:

- To qualify for membership, your business must be headquartered or have a physical presence in one of our 25 qualifying counties: Anderson, Bourbon, Boyle, Bullitt, Clark, Estill, Fayette, Franklin, Garrard, Harrison, Henry, Jefferson, Jessamine, Lincoln, Madison, Mercer, Nicholas, Oldham, Owen, Powell, Scott, Shelby, Spencer, Trimble, or Woodford.

#### Who Should be Present at Account Opening:

- Any representative appointed by the organization (i.e. President, Vice President, Secretary or Treasurer) to conduct business on the account

#### Summary of Documentation Requirements

- Proof of Employer Identification Number (EIN) – IRS Letter
- Official meeting minutes OR an official letter designating the authorized agents, signed by leading officer of the organization

#### Individual Identification Requirements for Responsible Individual(s) or Registered Agent(s):

- U.S. Government-issued photo ID; examples:
  - U.S. citizens: state issued Driver's License, state issued ID, passport, military ID, etc.
  - Non-U.S. citizens: Permanent Resident Card (Green card); passport of country of nationality or Matrícula Consular ID card, depending on citizenship status
- Social Security Number

#### Other Potential Information to be Requested:

- Organization address and phone number
- Years in existence
- Copy of Organization's by-laws
- Expected transaction volume (checks deposited and written)
- Cash management needs
- Merchant service needs (debit/credit payments)

For further details on business accounts please contact Commonwealth Credit Union:

(502)564-4775 [www.ccuky.org](http://www.ccuky.org)

For documentation from the State of Kentucky, please contact the Secretary of State at:

700 Capital Avenue., Ste. 152, Frankfort, KY 40601

(502)564-3490 [www.sos.ky.gov](http://www.sos.ky.gov)