



BUSINESS ACCOUNT OPENING GUIDE

SOLE PROPRIETORSHIPS (DBA)

Business Qualification:

- To qualify for business membership as a sole proprietorship, please ensure one of the following:
 - The sole proprietor must be a current member of Commonwealth Credit Union
 - The business can join the Community Impact Fund Association

Business Documentation Requirements:

- Proof of Employer Identification Number (EIN) – IRS Letter, previous year's tax return, or W-9
- Certificate of Assumed Name - This form is required when the sole proprietor's last name is not included in the business name. It must be obtained from the county clerk in the county where the business is conducted within the state of Kentucky.
- Business License – This form is required when the Sole Proprietor's last name is included in the name of the business. It must be obtained from the county where the business is conducted within the state of Kentucky (visit thinkkentucky.com to determine licensing needs.)

Individual Identification Requirements for Responsible Individual or Authorized Signer(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

We may request additional documentation to ensure the accuracy and completeness of the information provided.
For more details, please contact a Financial Service Representative at **(502) 564-4775** or **(800) 228-6420**.