

Business Account Application & Signature Card



Mail completed application to:

MSUFCU: Business Department
 P.O. Box 1208
 East Lansing, MI 48826-1208

800-678-4968 • 517-333-2424 Ext. 4848
 www.msufcu.org/business

| | | | |
|--|-------------------|--|--|
| ACCT (office use only) | Date (mm/dd/yyyy) | Eligibility: | |
| <input type="checkbox"/> New Account <input type="checkbox"/> Add Checking Account <input type="checkbox"/> Change Signers | | You must be eligible for membership to open a business account. All individuals on the account must sign and all personal accounts must be in good standing. <input type="checkbox"/> Current member with non-commercial account <input type="checkbox"/> Faculty, staff, or student of MSU, OU, or CL ¹ <input type="checkbox"/> MSU or OU Alumni Association member <input type="checkbox"/> Attended or graduated from MSU or are an MSU Donor <input type="checkbox"/> Member of Michigan United Conservation Clubs (MUCC) <input type="checkbox"/> Employee of Select Employee Groups <input type="checkbox"/> Work on MSU or OU campus and under control of school's governing bodies <input type="checkbox"/> Immediate family members of above eligible groups <input type="checkbox"/> Individual living in household of above eligible groups making up an economic unit | |
| Application requires a mandatory \$5.00 deposit to the Business savings account. Checks should be made payable to MSU Federal Credit Union. <input type="checkbox"/> Check enclosed <input type="checkbox"/> Transfer funds from existing MSUFCU account Account Number and Share ID _____ Amount to transfer \$ _____ | | Based on the type of business, required documentation includes at least one (1) of the following: • DBA • Articles of Incorporation • Partnership Agreement • Articles of Organization (LLC) • Bylaws/Meeting Minutes • Statement of Organization • Operating Agreement (LLC) Your MSUFCU representative will verify which document(s) copies should be returned with this application. | |
| ¹ MSU = Michigan State University, OU = Oakland University, CL = Cooley Law School | | | |

Section A - Business Information

| | | | |
|---|---------------------------|--|-----|
| Company Name | | Nature of Business | |
| Company Address | City | State | ZIP |
| Mailing Address (if different from above) | City | State | ZIP |
| Business Tax ID # / EIN / SSN | Date Business Established | Form of Business: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Non-Profit Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> For-Profit Corporation <input type="checkbox"/> Unincorporated Assn. / Social Club <input type="checkbox"/> Other _____ <input type="checkbox"/> Limited Liability Company | |
| Telephone(s) | | | |
| Email Address | | | |

Section B - Account Owners and Authorized Signers

Responsible Individual: A business owner / partner / member or officer who will be fully liable for the account, has access to all shares and loans, has the authority to conduct transactions, make changes to the account structure, add or remove services, and is authorized to close the account. **Each account must have at least one (1) Responsible Individual.**

Authorized Signer: An individual who will have access to all shares and loans and the authority to conduct transactions on behalf of the business or organization. The Authorized Signer **will not be personally liable** for the obligations of the business or organization. Responsible Individuals maintain the responsibility of monitoring the transactions conducted by Authorized Signers.

| | | | | |
|--|---|---|-------|-----|
| Name | Address | City | State | ZIP |
| Title | Email Address | Telephone (Home/Work) | | |
| Driver's License # / State / Expiration Date | Social Security # | Date of Birth | | |
| This person is: <input type="checkbox"/> Responsible Individual <input type="checkbox"/> Authorized Signer | Visa Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No | ComputerLine: <input type="checkbox"/> Full Access <input type="checkbox"/> None (choose one) <input type="checkbox"/> Inquiry Only | | |
| Name | Address | City | State | ZIP |
| Title | Email Address | Telephone (Home/Work) | | |
| Driver's License # / State / Expiration Date | Social Security # | Date of Birth | | |
| This person is: <input type="checkbox"/> Responsible Individual <input type="checkbox"/> Authorized Signer | Visa Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No | ComputerLine: <input type="checkbox"/> Full Access <input type="checkbox"/> None (choose one) <input type="checkbox"/> Inquiry Only | | |

| | | | | |
|---|---|---|-------|-----|
| Name | Address | City | State | ZIP |
| Title | Email Address | Telephone (Home/Work) | | |
| Driver's License # / State / Expiration Date | Social Security # | Date of Birth | | |
| This person is: <input type="checkbox"/> Responsible Individual (choose one) <input type="checkbox"/> Authorized Signer | Visa Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No | ComputerLine: <input type="checkbox"/> Full Access <input type="checkbox"/> None (choose one) <input type="checkbox"/> Inquiry Only | | |
| Name | Address | City | State | ZIP |
| Title | Email Address | Telephone (Home/Work) | | |
| Driver's License # / State / Expiration Date | Social Security # | Date of Birth | | |
| This person is: <input type="checkbox"/> Responsible Individual (choose one) <input type="checkbox"/> Authorized Signer | Visa Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No | ComputerLine: <input type="checkbox"/> Full Access <input type="checkbox"/> None (choose one) <input type="checkbox"/> Inquiry Only | | |

Section C - Account Information and Preferences

| | | | | | |
|---|-------------------------------------|--|--|--|---|
| Checking Account Type: <input type="checkbox"/> Small Business Checking <input type="checkbox"/> Money Market Business Checking <input type="checkbox"/> Standard Business Checking <input type="checkbox"/> Activity Business Checking | | <input type="checkbox"/> Check here if you would like to order checks. | Date ordered (office use only) / / | Notices: <input type="checkbox"/> Electronic <input type="checkbox"/> Paper | Statements: <input type="checkbox"/> Electronic <input type="checkbox"/> Paper |
| <input type="checkbox"/> Interest on Lawyers Trust Account (IOLTA) TIN 381459016 By checking here, you are requesting an IOLTA Money Market Checking account and agree to receive electronic notices. All dividends are reported and sent to the MI State Bar Foundation. | Number of Employees Annual Sales | Do you plan to use the wire transfer service? <input type="checkbox"/> Yes, domestic only <input type="checkbox"/> Yes, international only <input type="checkbox"/> Yes, domestic and international <input type="checkbox"/> No | Does your business provide any of the following services? <input type="checkbox"/> Lottery ticket sales <input type="checkbox"/> Check cashing services <input type="checkbox"/> Collecting or transferring of funds for others (Moneygram, Western Union, etc.) <input type="checkbox"/> None of the above | | |
| Do you plan to make large cash deposits or withdrawals of \$10,000 or more? <input type="checkbox"/> Yes <input type="checkbox"/> No | | | | | |

Section D - TIN Certification, Resolution, and Membership and Account Agreement

Under penalties of perjury, the undersigned certifies that (1) the Taxpayer Identification Number (TIN) shown on this form is the correct TIN of the business or other entity applying for membership and services (or the entity is waiting for a TIN to be issued to it); and (2) the entity is not subject to backup withholding because; (a) it is exempt from backup withholding, or (b) it has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the business that it is no longer subject to backup withholding; and (3) this is a U.S. entity or U.S. person.

RESOLUTION
The above-named business or other legal entity ("business") has applied for membership in **MICHIGAN STATE UNIVERSITY FEDERAL CREDIT UNION (MSUFCU)**. The undersigned acknowledges that the following is a true representation of resolutions duly adopted by the board of directors / members / partners / governing body at a meeting, as further described below:

RESOLVED, that this business is hereby authorized, through its authorized signers, as defined in section B, to apply for membership and to deposit funds into accounts at MSUFCU and agrees to be bound by the terms and conditions of any such account opened with the Credit Union.

FURTHER RESOLVED, that until further written notice, said Credit Union shall be authorized to pay withdrawals as requested, by draft or otherwise, by any of the persons whose names and titles appear as authorized.

FURTHER RESOLVED, that MSUFCU is authorized to accept a pledge of all or any part of said account as security for any obligation owed to it by this business, which shall be executed by any of the same authorized signers.

FURTHER RESOLVED, that any responsible individual as defined in Section B and associated with this account may close the account at any time on behalf of the business and receive all money in the account at that time, unless the business has notified MSUFCU in writing, a reasonable period of time prior to the account closure, that the person closing the account is no longer authorized to do so.

FURTHER RESOLVED, that every authorization previously granted to MSUFCU with respect to the accounts owned by the business entity is revoked and rescinded. However, the authority given is retroactive, and any acts referred to which were performed by an authorized signer(s) prior to the adoption of these resolutions are ratified and confirmed. Further, that every authorization granted to the Credit Union with respect to this account shall remain in full force and effect until the Credit Union is provided with a new appropriately authorized Business Account Application / Resolution.

FURTHER RESOLVED, that the signature(s) set opposite the respective titles below are genuine and that the person(s) whose signature(s) appear on the authorization were incumbents of the office/positions of the business set opposite their respective signature(s) on the date indicated.

FURTHER RESOLVED, that the above resolutions do not conflict with or contravene the creation or governing documents of the business.

MEMBERSHIP AND ACCOUNT AGREEMENT

By signing below, I/we hereby apply for membership of the above-named business/organization in Michigan State University Federal Credit Union (MSUFCU). The above-named business/organization agrees to the terms and conditions of the MSUFCU Business Account Agreement, receipt of which is acknowledged, said Agreement and any future amendments being incorporated by reference herein. The above-named business/organization further agrees to abide by the Bylaws of MSUFCU, and any amendments thereto. The above-named business/organization acknowledges receiving a copy of the terms and conditions applicable to each account or service that are being opened concurrently with this application and agrees to be bound by those terms. The above-named business/organization further understands and agrees that it will be bound by the terms and conditions of any other deposit account or service that it may later open. Any sole proprietorship account opened listing more than one individual as an owner shall be a joint account with rights of survivorship. The individuals signing below acknowledge that they have the legal authority to bind the above-named business or other entity to this Agreement, and authorize MSUFCU to verify or obtain further information as it may deem necessary concerning the entity or the individuals, including the use of reports obtained from consumer reporting agencies. The undersigned individuals agree that they shall be personally liable and hereby personally guarantee all obligations that the business/organization may incur as a result of its membership in MSUFCU. The undersigned further acknowledge that the provision of all financial services to the business or other entity by MSUFCU is subject to qualification and approval.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may ask for your driver's license or other identifying documents.

Signature _____
Title _____ Date _____
Signature _____
Title _____ Date _____

Signature _____
Title _____ Date _____
Signature _____
Title _____ Date _____



For Office Use Only: Account opened by (Emp ID#) _____ Membership approval by (Emp ID#) _____ Date _____