

# 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)	<b>Eligibility:</b>	
<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 noncommercial account <input type="checkbox"/> Faculty, staff, or student of MSU, OU, or CL <sup>1</sup> <input type="checkbox"/> MSU or OU Alumni Association member <input type="checkbox"/> Attended or graduated from MSU or 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 <b>one</b> 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.	
<small><sup>1</sup> MSU = Michigan State University, OU = Oakland University, CL = Cooley Law School</small>			

## Section A - Business Information

Company Name		NAICS	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	Phone	Email Address	

**Form of Business:**   
 Sole proprietorship   
 Limited liability company   
 Partnership   
 For-profit corporation  
 Nonprofit Corporation   
 Unincorporated assn. / social club   
 Other \_\_\_\_\_

## 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, can make changes to the account structure, can add or remove services, and is authorized to close the account. **Each account must have at least one 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.

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

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

### Section C - Account Information and Preferences

<b>Checking Account Type:</b> <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"/> Interest on Lawyers Trust Account (IOLTA) <b>TIN 381459016</b> By checking IOLTA, 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.	Do you generate revenue, directly or indirectly, from a business related to or engaged in the growth, sale, or distribution of marijuana or products containing marijuana? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please explain: _____	Do you expect to initiate/receive international ACH or wire transfers? <input type="checkbox"/> Yes <input type="checkbox"/> No <b>Frequency:</b> <input type="checkbox"/> Several per month <input type="checkbox"/> Up to \$9,999 <input type="checkbox"/> \$100,000 – \$249,999 <input type="checkbox"/> Once a month <input type="checkbox"/> \$10,000 – \$49,999 <input type="checkbox"/> \$250,000 – \$499,999 <input type="checkbox"/> Every few months <input type="checkbox"/> \$50,000 – \$99,999 <input type="checkbox"/> \$500,000 or more <input type="checkbox"/> 1– 2 per year <b>Countries:</b> _____
	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 ( <i>Moneygram, Western Union, etc.</i> ) <input type="checkbox"/> None of the above	Do you expect to engage in cryptocurrency transactions? <input type="checkbox"/> Yes <input type="checkbox"/> No <b>Frequency:</b> <input type="checkbox"/> Several per month <input type="checkbox"/> Up to \$9,999 <input type="checkbox"/> \$100,000 – \$249,999 <input type="checkbox"/> Once a month <input type="checkbox"/> \$10,000 – \$49,999 <input type="checkbox"/> \$250,000 – \$499,999 <input type="checkbox"/> Every few months <input type="checkbox"/> \$50,000 – \$99,999 <input type="checkbox"/> \$500,000 or more <input type="checkbox"/> 1– 2 per year
<input type="checkbox"/> Check here if you would like to order checks.	Date ordered (office use only) _____ / _____ / _____	Do you expect to make frequent cash deposits/withdrawals? <input type="checkbox"/> Yes <input type="checkbox"/> No <b>Frequency:</b> <input type="checkbox"/> Several per month <input type="checkbox"/> Up to \$9,999 <input type="checkbox"/> \$100,000 – \$249,999 <input type="checkbox"/> Once a month <input type="checkbox"/> \$10,000 – \$49,999 <input type="checkbox"/> \$250,000 – \$499,999 <input type="checkbox"/> Every few months <input type="checkbox"/> \$50,000 – \$99,999 <input type="checkbox"/> \$500,000 or more <input type="checkbox"/> 1– 2 per year
Notices: <input type="checkbox"/> Electronic <input type="checkbox"/> Paper	Do you operate a money service business (MSB) that is required to register with FinCEN? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Statements: <input type="checkbox"/> Electronic <input type="checkbox"/> Paper		

### 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 with **MICHIGAN STATE UNIVERSITY FEDERAL CREDIT UNION (MSUFUCU)**. 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 MSUFUCU, 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 MSUFUCU 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 MSUFUCU 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 MSUFUCU 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. 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 title(s) below are genuine and that the person(s) whose signature(s) appear on the authorization was incumbent of the office/position(s) of the business set opposite the respective signature(s) on the date indicated.  
**FURTHER RESOLVED**, that the above resolutions do not conflict with or contravene the creation governing documents of the business.

**MEMBERSHIP AND ACCOUNT AGREEMENT**  
 By signing below, I/we hereby apply for membership of the above-named business/organization with Michigan State University Federal Credit Union (MSUFUCU). The business/organization agrees to the terms and conditions of the MSUFUCU Business Account Agreement, receipt of which is acknowledged, and any future amendments being incorporated by reference. The business/organization further agrees to abide by the bylaws of MSUFUCU and any amendments. The above-named business/organization acknowledges receiving a copy of the terms and conditions applicable to each account or service that is being opened concurrently with this application and agrees to be bound by those terms. The business/organization 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 business or other entity to this Agreement, and authorize MSUFUCU 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 personally guarantee all obligations that the business/organization may incur as a result of its membership with MSUFUCU. The undersigned further acknowledge that the provision of all financial services to the business or other entity by MSUFUCU 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 _____	Signature _____	   Federally Insured by NCUA
Title _____ Date _____	Title _____ Date _____	
Signature _____	Signature _____	
Title _____ Date _____	Title _____ Date _____	

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

# Business Ownership/Management Certification Form

## What is this form?

To help the government fight financial crime(s), federal regulation requires MSU Federal Credit Union to obtain, verify, and record information about the beneficial owners of legal entity members. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

## Who has to complete this form?

**All legal entities, except sole proprietorships and unincorporated nonprofits, are required to complete this form.**

This form must be completed by the person opening a new account or modifying signers on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, incorporated nonprofit, limited liability company, partnership, and any other similar business entity formed in the United States or a foreign country.

## What information do I have to provide?

This form requires you to provide the name, address, date of birth, driver's license number, and social security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Each individual, who owns, directly or indirectly, **25 percent** or more of the equity interest of the legal entity member (e.g., each natural person who owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity member (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer) regardless of equity interest in legal entity member.

MSU Federal Credit Union may also ask for owners with less than 25% equity interest for a copy of a driver's license or other identifying document for each beneficial owner listed on this form.

<b>REQUIRED</b>	Name of person opening account or maintaining the business relationship	
	Name of legal entity for which the account is being opened/maintained	NAICS code

## Section A - Certification of Owner(s)

Not applicable for nonprofits

The following information for each individual, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above. If no individual meets this definition, please check "Beneficial Owner Not Applicable" below and skip this section.

### Beneficial Owner Not Applicable

- For a person with a Social Security number (SSN) or Individual Taxpayer Identification Number (ITIN), provide the number and leave Primary ID Type, Description and ST/Ctry/Prov blank.
- For a foreign person without an SSN/ITIN, provide a Passport Number and Country of Issuance. In lieu of a passport, a foreign persons may also provide a U.S. government-issued Alien ID or other foreign government-issued documents indicating nationality or residence and bearing a photograph or similar safeguard.

### 1. Owner

Name	Driver's License no.	SSN	Date of birth	% of ownership
Physical Address	City	State	ZIP	
ITIN Number	Primary ID type	Primary ID description		
Primary ID ST/Ctry/Prov				

**2. Owner**

Name	Driver's License no.	SSN	Date of birth	% of ownership
Physical Address	City		State	ZIP
ITIN Number	Primary ID type		Primary ID description	
Primary ID ST/Ctry/Prov				

**3. Owner**

Name	Driver's License no.	SSN	Date of birth	% of ownership
Physical Address	City		State	ZIP
ITIN Number	Primary ID type		Primary ID description	
Primary ID ST/Ctry/Prov				

**4. Owner**

Name	Driver's License no.	SSN	Date of birth	% of ownership
Physical Address	City		State	ZIP
ITIN Number	Primary ID type		Primary ID description	
Primary ID ST/Ctry/Prov				

If more than four owners, complete Business Ownership Addendum A.

**Section B - Certification of Control**

Required for all business entities to complete

The following information is needed for **one** individual with significant responsibility for managing the legal entity, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); **or**
- Any other individual who regularly performs similar functions.  
(If appropriate, an individual listed under section A may also be listed in section B).
  - For a person with a Social Security number (SSN) or Individual Taxpayer Identification Number (ITIN), provide the number.
  - For a foreign person without an SSN/ITIN, provide a Passport Number and Country of Issuance. In lieu of a passport, a foreign person may also provide a U.S. government-issued Alien Registration card.

**REQUIRED**

Name	Driver's License no.	Date of birth		
Physical Address	City		State	ZIP
TIN type <input type="checkbox"/> SSN Number <input type="checkbox"/> ITIN	Primary ID type		Primary ID description	
Primary ID St/Ctry/Prov				

I, (print name) \_\_\_\_\_, hereby certify, to the best of my knowledge, that the information provided above is complete and correct. Additionally, upon any future modifications to the ownership structure of the legal entity, any authorized individual of the legal entity agrees to provide updated ownership certification to MSU Federal Credit Union within 90 days of the ownership change.

Signature \_\_\_\_\_ Date \_\_\_\_\_

<b>For Office Use Only</b>	Date Received	Employee #	Date Processed	Approved by
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