

# Business Account Opening Checklist

## Sole Proprietor, no hired employees

- ✓ Business owner's Social Security Number

## Sole Proprietor, with one or more employees

- ✓ Provide an EIN

## Unincorporated Organization

- ✓ Provide EIN
- ✓ We may ask for further supporting documentation

## General Partnership

- ✓ Partnership Agreement (must include list of partners, name of business, date business started)
- ✓ Provide EIN

## Limited Liability Company (LLC)

- ✓ Articles of Organization
- ✓ Provide EIN or SSN (SSN only applicable if there is one owner and no hired employees)

## Limited Liability Partnership (LLP)

- ✓ LLP Registration Statement
- ✓ Provide EIN

## Limited Partnership (LP)

- ✓ Certificate of Limited Partnership
- ✓ Provide EIN

## Corporation

- ✓ Articles of Incorporation
- ✓ Provide EIN

## Wisconsin Non Stock Corporation

- ✓ Articles of Incorporation
- ✓ Provide EIN

## Minnesota Non Profit Corporation

- ✓ Articles of Incorporation
- ✓ Provide EIN

## Additional Requirements

The following information is required for all individuals who own 25% or more of the business and an individual with significant responsibility for managing the business such as CEO, CFO, Office Manager, Treasurer, Secretary, etc. We are required to collect and verify this information when we open up a new Business Account or make changes/add a service to an existing Business Account. These documents must be presented at time of account opening or when adding a new service to an existing account.

- ✓ Name
- ✓ Address
- ✓ Social Security Number
- ✓ Date of Birth
- ✓ Copy of Driver's License or Passport

### Business documents can be obtained from:

[www.wdfi.org](http://www.wdfi.org) | Wisconsin residents

[www.sos.state.mn.us](http://www.sos.state.mn.us) | Minnesota residents



# Business Loans & Services

Working together to achieve your business goals.

**WESTconsin**<sup>®</sup>  
CREDIT UNION

## Business Loans

We understand that as your business grows your needs may change, which is why *WESTconsin* offers many types of business loans. Our Business Loan Officers are community members who understand local economics and know that getting a business loan can feel overwhelming. Our Business Loan team is here to help, by providing guidance with paperwork and helping to simplify the application process.

### Current Loans Available

- ✓ Rental properties
- ✓ SBA loans
- ✓ New construction
- ✓ Commercial real estate
- ✓ Business equipment and vehicles
- ✓ Expansion/remodeling
- ✓ Lines-of-credit
- ✓ Platinum Visa credit card
- ✓ Agricultural, real estate and equipment
- ✓ Purchases of existing businesses

## About *WESTconsin*

### Our Service

*WESTconsin* Credit Union employees are members of your community. We take a sincere interest in your business. We live and work here too—**your success is important to us!**

### Our Experience

Our employees are trained to help identify the best services to meet individual needs. We'll work with you toward your goal of financial success.

## Business Services

*WESTconsin* offers a variety of accounts to help you and your business succeed.

Every business account at *WESTconsin* starts with a savings account. This Business Savings Account is your ownership share in the credit union and provides access to the many great benefits of *WESTconsin's* business services. A \$5 minimum balance is all that's required to purchase a credit union share and open the savings account.

### Accounts We Offer

- ✓ Business Savings Accounts
- ✓ Business Checking Accounts and debit cards
- ✓ Business Money Market and Achieve Money Market Savings Accounts
- ✓ Simplified Employee Pension (SEP) Plans
- ✓ Health Savings Accounts

### Other Services

#### Business Connect

*WESTconsin* Business Connect is a robust online banking service that helps businesses manage their accounts and finances in an easy, convenient and secure manner.

#### Benefits of Business Connect

- ✓ Connect all related business entities into one sign-on
- ✓ Select Business Administrators to manage the accounts; assign and manage users and specific account permissions
- ✓ Bill Pay
- ✓ eStatements
- ✓ Alerts and Notifications
- ✓ Originate ACH payments and collections

### Our Confidentiality Promise

Your business with *WESTconsin* is kept confidential. Only the necessary *WESTconsin* Business Loan Officers have access to your financial information. Stop in, or call for a free loan consultation with one of our Business Loan Officers. We'll work with you to find the loan options that work best for your business needs.

- ✓ Initiate Domestic Wire Transfers
- ✓ Mobile Deposit
- ✓ ACH Positive Pay fraud monitoring
- ✓ Check Positive Pay fraud monitoring

To apply, complete the Business Connect online application on our website.

### Business Remote Deposit

*WESTconsin* provides our business members with a check scanner so you can scan your checks from the comfort and convenience of your office.

- ✓ **Save Time:** No more driving to credit union to make a deposit; and no waiting in line.
- ✓ **Save Money:** Save gas, employee expense, and per item charge for scanned checks.
- ✓ **Increased Security of Deposits:** Eliminate the risk of losing checks on way to the credit union.
- ✓ **Keep your Doors Open:** You will no longer have to close your office to get to the credit union.

- 🕒 Deposits submitted before 2 p.m. typically post the same business day.

#### Choose from three pricing options:

- ✓ \$30 monthly fee
- ✓ \$600 one-time charge
- ✓ **FREE!** If your *WESTconsin* Credit Union business accounts have an aggregate of \$250,000, or more in loans and/or savings

### Merchant Card Processing

*WESTconsin* has partnered with Elevon to offer you a complete Merchant Card Processing program.

- 📄 For more information about *WESTconsin* Business Services, contact the Business Services Department at **(800) 924-0022** or [bservices@westconsincu.org](mailto:bservices@westconsincu.org).

### Our Membership

You may be eligible for *WESTconsin* membership if you live or work in the Wisconsin counties of Barron, Buffalo, Burnett, Chippewa, Clark, Dunn, Eau Claire, Jackson, Pepin, Pierce, Polk, Rusk, St. Croix, Sawyer, Taylor, Trempealeau, and Washburn, or in the Minnesota counties of Anoka, Chisago, Dakota, Goodhue, Hennepin, Isanti, Pine, Ramsey, Scott, Wabasha, and Washington.