

## Business Banking Checklist

The purpose of this checklist is to define the documentation that an individual must have in order to establish a business membership with Patelco Credit Union. This checklist does not guarantee that a membership will be approved. We may, at our discretion, request additional documentation.

All businesses will be required to provide the following, in addition to the following legal documentation depending on entity type (see below).

- EIN Verification Letter from IRS or SSN if Sole Proprietorship (no letter required)
- If non-profit, 501(c)(3) Determination Letter (Proof of the organization's tax-exempt status)
- Valid government-issued ID for each applicant
- Fictitious Business Name Statement (if applicable)
- Signed Business Membership Application

BUSINESS ENTITY TYPE	ADDITIONAL DOCUMENTS REQUIRED
Sole Proprietorship	No Additional Documents Required
General Partnership (GP)	<input type="checkbox"/> Statement of Partnership Authority filed with Secretary of State <input type="checkbox"/> Partnership Agreement signed by all partners (including which partners have the authority to open bank accounts)
Limited Partnership (LP)	<input type="checkbox"/> Certificate of Limited Partnership filed with Secretary of State <input type="checkbox"/> Limited Partnership Agreement (including which partners have the authority to open bank accounts)
Limited Liability Partnership (LLP)	<input type="checkbox"/> Certificate of Limited Liability Partnership Agreement filed with Secretary of State <input type="checkbox"/> Limited Partnership Agreement (including which partners have the authority to open bank accounts)
Limited Liability Company (LLC)	<input type="checkbox"/> Articles of Organization filed with Secretary of State <input type="checkbox"/> Operating Agreement (including ownership percentage of managing member(s) or manager and who has the authority to open bank accounts)
S or C Corporation	<input type="checkbox"/> Articles of Incorporation <input type="checkbox"/> Corporate Resolution or Board Resolution or Meeting Minutes authorizing the account to be established (completed, signed, and dated by corporate secretary)
Unincorporated Association	<input type="checkbox"/> Board Resolution or Meeting Minutes authorizing the account to be established (completed, signed, and dated by corporate secretary)

In addition to the above-referenced information and documentation, Patelco requires the following information:

- The names, information, and government issued/non-expired identification for every individual that has/is
- A 25% or more beneficial ownership in the legal entity
- Managing authority/control of the legal entity
- A business account manager and/or authorized user

To qualify for a Patelco Business membership, your business must be located within Patelco's footprint.

### Qualifying Counties

- Alameda
- Contra Costa
- El Dorado
- Marin
- Merced
- Napa
- Placer
- Sacramento
- San Francisco
- San Joaquin
- San Mateo
- Santa Clara
- Solano
- Sonoma
- Stanislaus
- Yolo

### Qualifying Cities

- Bakersfield
- Eureka
- McKinleyville
- Santa Cruz

### Prohibited Businesses

**Businesses that (1) are engaged in any activity that is illegal under state or federal law, (2) present a high degree of risk, or (3) could be detrimental to Patelco's reputation or values. The following is a non-exclusive list:**

- Any business subject to any sanctions prohibitions administered by the Office of Foreign Assets Control
- Medical Marijuana dispensaries or any other business involved in the marijuana industry
- Money services businesses or MSBs (e.g., ATM machines, check cashing, vending machines, cash-intensive businesses, etc.)
- Gambling businesses
- Digital currency businesses
- Third party payment processors
- Prostitution businesses, whether legal or not
- Embassies, consulates, and diplomatic missions
- Pawn shops or pawnbrokers
- Anonymous ownership entities
- Adult entertainment businesses
- Firearms and ammunition manufacturing businesses
- Businesses that advocate violence or hate against any group or individual

## Ready to Get Started? Open Your Account Today

Please contact our Virtual Branch™ to open your business account.

How it works:

- Scan the QR code to reach our Virtual Branch™.
- Schedule an appointment, or meet instantly with a Virtual Branch™ team member.
- Connect from your computer, laptop, or mobile device.



Hours of Operation

Weekdays 10am – 5pm

Saturday 10am – 2pm

\*Fictitious Business Name Statement (FBNS) requirements: Sole Proprietorship – FBNS filed within the last 5 years in the county where the business is located, if applicable. Not required when the owner's surname/last name is used in the business name, such as Adler's Laundry Service or Walker's Print Shop, unless the business name implies other business owners such as Adler & Sons Laundry service or Walker & Associates Print Shop.

GP, LP, LLP, LLC, Corporation, or Incorporated Association – FBNS filed within the last 5 years in the county where the business is located. Only required if the GP, LP, LLP, LLC, Corporation, or Incorporated Association is using a DBA.