

Business Account Documentation Checklist

<p>Unincorporated associations (Sports leagues etc.)</p> <input type="checkbox"/> SSN of one of the member (NO TIN)	<p>Multiple Member Limited Liability Company, Corporations (S-Corp, C-Corp, B-Corp etc.) and Organized Associations or Organizations (Girl's Scouts, Boys Scouts, etc.)</p> <input type="checkbox"/> TIN/EIN <input type="checkbox"/> Good standing verified with the MN Secretary of State website must include information of one of the signers if not obtaining articles and/or Operating Agreements. If no signer's information is appear on the MN Secretary of State website, then the business must provide at least one of the following: <ul style="list-style-type: none"> ○ Operating Agreement or Minutes of First Written Action of Members ○ Articles of Incorporation <input type="checkbox"/> Beneficial Owner Certification (SPIRE form) <input type="checkbox"/> Submit to Deposit Services for Approval
<p>Sole Proprietor (Full name in business name: e.g.: <i>John Smith Plumbing</i>)</p> <input type="checkbox"/> SSN of the owner	<p>Partnerships (General, Limited, Limited Liability etc.)</p> <input type="checkbox"/> TIN <input type="checkbox"/> Partnership agreement <input type="checkbox"/> Good standing verified with the MN Secretary of State website <input type="checkbox"/> Beneficial Owner Certification (SPIRE form) <input type="checkbox"/> Submit to Deposit Services for Approval
<p>Sole Proprietor (Name of business different from full name e.g.: <i>John and brothers Plumbing</i>) and Political Campaign</p> <input type="checkbox"/> SSN of the owner or TIN <input type="checkbox"/> Business/DBA in Good standing verified with the MN Secretary of State website must include information of the owner	<p>Limited Liability Company (LLC - single member, i.e. 1 owner)</p> <input type="checkbox"/> SSN of owner or TIN <input type="checkbox"/> Good standing verified with the MN Secretary of State website that includes information of the owner <input type="checkbox"/> Beneficial Owner Certification (SPIRE form)
<p>Limited Liability Company (LLC - single member, i.e. 1 owner)</p> <input type="checkbox"/> SSN of owner or TIN <input type="checkbox"/> Good standing verified with the MN Secretary of State website that includes information of the owner <input type="checkbox"/> Beneficial Owner Certification (SPIRE form)	<p>Non-Profits including Cooperatives</p> <input type="checkbox"/> EIN <input type="checkbox"/> Articles of Organization or Bylaws <input type="checkbox"/> Operating Agreement or Minutes of First Written Action of Members <input type="checkbox"/> Good standing verified with the MN Secretary of State website <input type="checkbox"/> IRS Ruling letter of tax exemption under the IRC 501C <input type="checkbox"/> Beneficial Owner Certification (SPIRE form) <input type="checkbox"/> Submit to Deposit Services for Approval

Business Beneficial Owner definition

Owner: Business ownership of 25% or more

Control: has significant responsibility to control, manage or direct the legal entity