



## FB Switch Kit™ for business

Time for a new bank? We think so too.

It's about time you made the switch to First Basin Credit Union. We are so happy to have you join the First Basin family, and we want to make the transition as easy as possible. Once you have opened up your First Basin membership, use this Switch Kit designed, specifically for you, to get your accounts in tip-top shape.

### Here is everything you need.. and then some:

#### **Page 1: Business Account Requirements per Entity**

An easy checklist that should let each business entity type know which documents will be needed during account opening.

#### **Pages 2 - 6: Business Account Application**

The Legal Entity Application for Business application is the application for business membership at First Basin Credit Union. Once this has been completed, you will be one step closer to being finished.

### Once your account has been opened, these will make the switch super easy:

#### **Page 7: Account Moving Form**

You'll need to send this completed form to your former financial institution to close your account.

#### **Page 8: Automatic Withdrawal Checklist**

It'll be important to make note of every company that is authorized to withdraw funds from your account.

#### **Page 9: Automatic Withdrawal Change Form**

Fill out and send this form to each company making withdrawals from your First Basin Credit Union account to keep them updated and in the loop.

#### **Page 10: Direct Deposit Change Form**

Update your direct deposit to be sent to your new First Basin account.

This should be everything you need, and more, to make the switch to First Basin, but if you need assistance or are unsure of anything - we are always here to help.

You're going to like coming in **first**.





## Business Account Requirements

### Sole Proprietorship

#### Documents Required:

- ☐ DBA (Doing Business As) Certificate if reporting with individual Social Security Number
- ☐ EIN (Employer Identification Number) from IRS form SS-4 if one is assigned to entity name
- ☐ County Business License/Permit Confirmation
- ☐ Physical Address of Business - Verification
- ☐ State Issued ID for owner

### Partnership

#### Documents Required:

- ☐ Must have an EIN (Employer Identification Number)
- ☐ Partnership agreement and/or Partnership Registration
- ☐ Physical Address of Business - Verification
- ☐ State Issued ID for all owners/partners

**Note:** Partners may be entities, so ownership and beneficial ownership has to be ascertained.

### Limited Liability Company

#### Documents Required:

- ☐ EIN Letter from IRS Form SS-4 (Employer Identification Number)
- ☐ Secretary of State Certificate of Filing
- ☐ Secretary of State Certificate of Formation
- ☐ LLC Operating Agreement
- ☐ Physical Address of Business - Verification
- ☐ State Issued ID for all owners, account signers, and beneficial owners

### Corporation

#### Documents Required:

- ☐ EIN Letter from IRS Form SS-4 (Employer Identification Number)
- ☐ Secretary of State Certificate of Filing
- ☐ Secretary of State Certificate of Formation
- ☐ Physical Address of Business - Verification
- ☐ State Issued ID for all owners, account signers, and beneficial owners
- ☐ Bylaws or Signed minutes



## Legal Entity Application for Business Account

Please Check One:                      New Member                      Existing Member

### PART 1 Information

Name of Legal Entity: \_\_\_\_\_

Physical Address: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Document address discrepancies: \_\_\_\_\_

What does the business do? \_\_\_\_\_

What is the expected Monthly Revenue? \_\_\_\_\_

Where is member currently banking? \_\_\_\_\_

What counties does the business operate in? \_\_\_\_\_

What states does the business operate in? \_\_\_\_\_

Does the business operate outside of the U.S.? \_\_\_\_\_

Where are your customers located? \_\_\_\_\_

What is the purpose of the account (Operations, Payroll, etc.)? \_\_\_\_\_

Which bank is the money coming from?: \_\_\_\_\_

Type of Legal Entity:      Corporation      LLC      Partnership      Sole Proprietorship      Non-Profit  
Agent                      Other \_\_\_\_\_

### PART 2 Banking transactions anticipated

Cash	Wires	CreditCard
Checks	International Wires	Remote Check Deposit
Debit Card Transactions	Domestic Wires	Other
ACH Transactions	Online Banking	_____

### PART 3 Types of products anticipated

Checking	Online Services	Business Loan
Savings	CD	Other _____

## PART 4

## Specialized Business Types

Is the customer a professional service provider?	YES	NO
Practicing Law, practicing medicine	YES	NO
Accounting	YES	NO
Real-estate brokerage	YES	NO
Pawn Brokerage	YES	NO
Title insurance and real estate closing	YES	NO
Other _____		
Is this account an IOLTA account?	YES	NO

## Internet Gambling Questions

Does your company have any games or financial activities on its website?	YES	NO
Do you provide services to companies who provide internet gambling?	YES	NO

**If YES to any of the above, STOP! Please refer to Compliance before opening account.**

## MSB Questions

Does your company cash checks over \$1,000?	YES	NO
Does your company issue cashiers checks or money orders over \$1,000?	YES	NO
Does your company exchange currency over \$1,000?	YES	NO
Do you transmit currency even virtual currency at any dollar amount?	YES	NO
Do you provide/sell prepaid cards?	YES	NO

**If YES to any of the above, STOP! First Basin Credit Union does not allow Money Service Businesses.**

## Privately Held ATM's (Complete when customer has an ATM on premises not owned by bank)

Does the business have any private ATM machines located on the premises?	YES	NO
Does your business own or lease from another contractor? If so, we will need:		

- Copy of the ATM agreement with sponsoring entity
- Exact Physical location(s) of the ATM(s)
- Copy of the state registration (if required by state)
- Copy of three (3) months ATM activity statements
- Description of currency servicing arrangements including:  
    How is cash being replenished - store proceeds? armored car? etc.

## Nongovernment Organizations (Charities, nonprofit, clubs, civic organizations, campaigns)

What is the purpose of your nonprofit organization? \_\_\_\_\_

Where do the donations come from? \_\_\_\_\_

Notes? \_\_\_\_\_

\_\_\_\_\_

**Note: Some are required to register with the Secretary of State if so a copy of the State Registration.**

## Third Party Payment Processors

Does you process payments for another person or entity? YES NO

- If so, we will need a list of your merchants.
- We will need all the anticipated volume and types of transactions that you will engage in
- We will need 3 months of your previous bank statements.

Does your third party payment processor lease space to other processors? YES NO

What is the volume? \_\_\_\_\_

What type of transactions are processed? \_\_\_\_\_

How do you screen a new merchant? \_\_\_\_\_

What types of instruments are used for payments?

ACH

Remotely created checks

Other \_\_\_\_\_

What geographic regions do you cover?

In county

In state

In the U.S.

International

How many merchants do you process for? \_\_\_\_\_

Do you rent space on your server to other payment processors? YES NO

Do you keep returns in a separate account? YES NO

What percentage of returns do you have? \_\_\_\_\_

## PART 5

## Documentation on Structure of the Business

Member will provide domestic documents for business which began in this state. Foreign documentation if from another state. Customers who meet CIP documentation exemption are noted on exemption list. Obtain fictitious name when applicable. We require ID on all signers.

### Documentary Verification:

- Sole Proprietorship: **IRS Form SS-4, County Filing, DBA Certificate**
- General Partnership: **IRS Form SS-4, Partnership agreement/registration**
- Limited Liability Company: **IRS Form SS-4, Articles, Certificate of Formation**
- Corporation: **IRS Form SS-4, Articles, Certificate**
- Non-Profit Organization: **IRS Form SS-4, Bylaws/Minutes**

## PART 6

## Documentation on Beneficial Owners (If Corporation, Partnership or LLC)

*\* See exemptions for documentation on business and exemptions for documentation on owners.*

Persons opening an account on behalf of legal entity must provide the following information:

a. Name and title of person opening account:

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b. Name and type of "Legal Entity" for which the account is being opened:

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c. The following information for each individual, if any, 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. **DO NOT PUT ENTITIES.**

- *If no individual meets this definition, please write "Non Applicable".*
- *Nonprofit Corporations do not have 25% owner section, only Part d on page 5.*
- *If non US Person use Social Security Number, Passport Number or similar.*

1.

Name

Date of Birth

Copy of ID obtained

Address (Residential or Business Street Address)

\*Social Security Number

Copy of ID obtained

2.

Name

Date of Birth

Copy of ID obtained

Address (Residential or Business Street Address)

\*Social Security Number

Copy of ID obtained

## Documentation on Beneficial Owners (Continued)

3. \_\_\_\_\_  
Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_  
\_\_\_\_\_  
Address (Residential or Business Street Address) \_\_\_\_\_ \*Social Security Number \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_

4. \_\_\_\_\_  
Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_  
\_\_\_\_\_  
Address (Residential or Business Street Address) \_\_\_\_\_ \*Social Security Number \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_

d. The following information for one individual with significant responsibility for managing the legal entity listed above, 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.

**NOTE: If appropriate, an individual listed under section (c) above may also be listed in section (d).**

\_\_\_\_\_  
Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_  
\_\_\_\_\_  
Address (Residential or Business Street Address) \_\_\_\_\_ \*Social Security Number \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_

\_\_\_\_\_  
Name \_\_\_\_\_ Date of Birth \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_  
\_\_\_\_\_  
Address (Residential or Business Street Address) \_\_\_\_\_ \*Social Security Number \_\_\_\_\_ Copy of ID obtained \_\_\_\_\_

I, \_\_\_\_\_ (name of person opening account), hereby  
certify, to the best of my knowledge, that the information provided above is complete and correct.

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



## FB Switch Kit™ for business

Account Moving Form

I'm moving my business accounts to First Basin Credit Union.

Entity Name \_\_\_\_\_

Entity Physical Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Preferred Phone \_\_\_\_\_ Email Address \_\_\_\_\_

### Please close my account at:

Financial Institution \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Financial Institution Account Number \_\_\_\_\_

Liquidate the current account and transfer the proceeds as follows. *Please check one box in each column.*

#### Amount to Transfer:

- ☐ \$ \_\_\_\_\_
- ☐ The entire amount in my account(s) and please  
close my account(s).
- ☐ Account numbers \_\_\_\_\_

#### Make this Transfer:

- ☐ On this date (MM/DD/YYYY) \_\_\_\_\_
- ☐ Immediately
- ☐ At maturity of the investment

☐ Mail the remaining balance of my account(s) to my home address above.

☐ Mail the remaining balance of my account(s) to be deposited at First Basin Credit Union.

Attn: \_\_\_\_\_

**First Basin Credit Union | 7100 E. TX Hwy 191 | Odessa, TX 79765**

First Basin Account Number \_\_\_\_\_ ☐ Share Savings ☐ Checking

First Basin Routing Number **316386803**

**Applicant Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Please note: You must maintain a balance in your old account to cover all outstanding deposits and withdrawals. First Basin Credit Union is not responsible for charges incurred for insufficient funds. Please speak with a customer service representative to determine when to send this form to your previous financial institution(s).





Making the switch? Use the checklist below to make sure you don't forget anything.

This checklist is to help you identify all the companies you have authorized to make direct deposits or automatically withdraw funds from your account.

### Who makes direct deposits to your account?

- |  |  |
|--|--|
| <input type="checkbox"/> Employer's human resource department              | <input type="checkbox"/> Business Partners             |
| <input type="checkbox"/> Company handling your retirement/pension payments | <input type="checkbox"/> Payment or Payroll Processors |
| <input type="checkbox"/> Social Security Administration                    | <input type="checkbox"/> Other                         |

### Who withdraws automatic payments from your account?

This could be in the form of an automatic withdrawal or an authorized charge to your credit/debit card.

- |  |  |
|--|--|
| <input type="checkbox"/> Association dues (alumni, club, etc.) | <input type="checkbox"/> Mortgage Loan           |
| <input type="checkbox"/> Auto Insurance                        | <input type="checkbox"/> Other Loans             |
| <input type="checkbox"/> Cable/Internet Provider               | <input type="checkbox"/> Payment Processors      |
| <input type="checkbox"/> Cell Phone Company                    | <input type="checkbox"/> Payroll Processors      |
| <input type="checkbox"/> Health Clubs                          | <input type="checkbox"/> Security System Service |
| <input type="checkbox"/> Insurance                             | <input type="checkbox"/> Telephone Company       |
| <input type="checkbox"/> Investments                           | <input type="checkbox"/> Utility Companies       |
| <input type="checkbox"/> Life Insurance                        | <input type="checkbox"/> Sanitation Company      |

If you prefer automatic payments, we suggest that you consider First Basin's Free Online Bill Pay service offered in Online Banking. Instead of giving authorization to another company to withdraw your funds, this service gives YOU the power to control who you pay and when.



## FB Switch Kit™ for business

Automatic Withdrawal Change

I'm moving my automatic withdrawal to First Basin Credit Union.

Entity Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Preferred Phone \_\_\_\_\_ Email Address \_\_\_\_\_

### Please change my automatic payment to:

**First Basin Credit Union | 7100 E. TX Hwy 191 | Odessa, TX 79765**

First Basin Account Number \_\_\_\_\_

First Basin Routing Number **316386803** \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

Company Account Number \_\_\_\_\_

Payment should come from: ☐ Checking Account ☐ Share Savings Account

I authorize this charge to go into effect (MM/DD/YYYY) \_\_\_\_\_

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





## FB Switch Kit™ for business

Direct Deposit Change

I'm moving my direct deposit to First Basin Credit Union.

Entity Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

Preferred Phone \_\_\_\_\_ Email Address \_\_\_\_\_

### Please change my direct deposit to:

**First Basin Credit Union | 7100 E. TX Hwy 191 | Odessa, TX 79765**

First Basin Account Number \_\_\_\_\_ ☐ Share Savings ☐ Checking

First Basin Routing Number **316386803** \_\_\_\_\_

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

*Please note that First Basin Credit Union is not involved in the set up of Direct Deposit.  
Set up is entirely the responsibility of the member.*

