



## Business Account Checklist

Please bring all documentation required for the business entity when you come to open the account.

### Business Requirements:

- Business must be located in Clackamas, Multnomah, Washington, Marion, Yamhill, or Polk County
- Active Business Name Filing Status ( [www.filinginoregon.com](http://www.filinginoregon.com))<sup>1</sup>

### Requirements For All Owners With 25% Or More Ownership In Business And All Authorized Signers:

- Valid government issued ID with photo and current physical address<sup>2</sup>
- Social Security Number
- Phone number and email address
- ChexSystems inquiry, OFAC inquiry, and credit pull on all business signers
- OFAC inquiry on owners with 25% or more ownership who are not business signers

### Requirements Based On Business Entity Type:

#### ALL BUSINESSES:

- ChexSystems/OFAC inquiry required on all business names
- OFAC inquiry for all non-signers on account

#### SOLE PROPRIETOR:

- Credit inquiry required for all owner(s)

#### GENERAL PARTNERSHIP:

- Credit inquiry required for all owner(s)
- Signed Partnership Agreement showing business name and name of partners
- IRS Ruling Letter confirming Business Name and Tax ID (unless SSN is used)

#### LIMITED/LIMITED LIABILITY PARTNERSHIPS:

- Signed Limited Partnership Agreement showing business name and name of partners
- IRS Ruling Letter confirming Business Name and Tax ID (unless SSN is used)

#### LIMITED LIABILITY COMPANY:

- Articles of Organization identifying current members/managers
- Operating Agreement identifying current members/managers if not included in Articles of Organization
- Letter from the IRS or similar official documentation to verify tax ID (unless SSN is used)

#### CORPORATIONS:

- Articles of Incorporation or Certificate of Incorporation identifying current officers
- Corporate Resolution identifying Authorized Signers if officer names are not listed on Articles of Incorporation or Certificate of Incorporation
- IRS Ruling Letter confirming business name and Tax ID
- IRS ruling letter under IRC 501(c)(3) if corporation is nonprofit

1: Not required for sole proprietorships if owner's full name is included in the name of the business.

2: If address is not current, please provide 2 of the following documents dated in the last 30 days, showing name and current address: utility bill, pay stub, bank account/loan statement, auto title or registration, property tax statement, rental or lease agreement, or a record issued by an educational institution.

