



Opening an Account for your Business, Organization or Association

Prerequisites

Business Accounts

- All Corporations (INCs), Limited Liability Companies (LLCs) or Partnerships must be registered to do business in the State of Maine. Sole Proprietorships and some Partnerships do not have to be registered, but Partnerships do have to report to the State annually.
- All Authorized Signers must be present at account opening.
- Name, date of birth, Social Security Number, address and a copy of driver's license, State ID or passport of all Business *Owner(s), a **Control Individual and Authorized Signers are required.

***Owner:** A person who owns 25% or more equity interest in the business.

****Control Individual:** A person that has significant responsibility to control the business, such as CEO, VP or other member of the management team that regularly performs similar functions.

Organization and Association Accounts

(including Political Organization and Reunion Accounts)

- All Authorized Signers must be present at account opening.
- Name, date of birth, Social Security Number, address and a copy of driver's license, State ID or passport of all Authorized Signers are required.

Required Documentation for Business Accounts

Corporations (INCs)

Corporations registered to do business at least one year in Maine:

1. **Articles of Incorporation** which show President, Vice President, etc., to connect Authorized Signer to the established business
 2. **EIN Certification** listing the Employer Identification Number from the IRS
- OR**
- Most recent, signed annual tax filing** for the Corporation

Corporations registered to do business LESS THAN one year in Maine:

Additional documentation will be collected at the time of account opening

Limited Liability Companies (LLCs)

Limited Liability Companies registered to do business at least one year in Maine:

1. **Certificate of Formation** which show members of LLC to connect Authorized Signer to the established business
 2. **EIN Certification** listing the Employer Identification Number from the IRS (not required if LLC is single-member and an EIN has not been issued)
- OR**
- Most recent, signed annual tax filing** for the Limited Liability Company

Limited Liability Companies registered to do business LESS THAN one year in Maine:

Additional documentation will be collected at the time of account opening

Partnerships

1. **EIN Certification** listing the Employer Identification Number from the IRS
- OR**
- Most recent, signed annual tax filing** for the Partnership

Optional:
Partnership Agreement

Additional documentation will be collected at the time of account opening

Sole Proprietorships

(also known as "Doing Business As" or DBAs)

1. **Proof that the business is owned by the person establishing the Sole Proprietorship.** This can come in the form of a newspaper ad that lists them as such or other documents such as website filing reports, Facebook pages or business cards that demonstrate a reasonable belief of ownership.
- Optional:**
EIN Certification listing the Employer Identification Number from the IRS
- OR**
- Most recent, signed annual tax filing** for the Sole Proprietorship
- Additional documentation will be collected at the time of account opening

Required Documentation for Organization or Association Accounts

Organizations

(including Political Organizations)

1. **Organization By-Laws** or **Meeting Minutes** stating who, specifically, can transact on the account at Atlantic FCU
2. **EIN Certification** listing the Employer Identification Number from the IRS

Associations

(including Reunion Accounts)

1. **Association By-Laws** or **Meeting Minutes** stating who, specifically, can transact on the account at Atlantic FCU
2. **EIN Certification** listing the Employer Identification Number from the IRS

Girl Scout Troops

1. **Blanket Resolution** from Girl Scouts of Maine (GSME) Council
2. **Letter from GSME Council** that identifies TWO Troop Leaders

Boy Scout Troops

2. **EIN Certification** listing the Employer Identification Number from the IRS (if troop applied for own EIN)
- OR**
- Letter from sponsoring BSA Troop giving permission to use their EIN
3. **Letter from Boy Scouts of America's Pine Tree Council** that identifies Troop Leader(s)