

# AIR ACADEMY FEDERAL CREDIT UNION

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## SINGLE MEMBER LLC ACCOUNT REQUIREMENTS

Welcome to Air Academy Federal Credit Union and thank you for your interest in opening a business account for a Limited Liability Company (LLC). We have prepared the following checklist to assist you in opening your account. Please read these forms carefully and complete the packet in its entirety.

**NOTICE:** An LLC is a hybrid type of business entity according to IRS rules. It is important that you understand the complexities of this type of entity, either through prior knowledge or the use of a tax advisor or attorney. **AAFCU does not furnish tax, legal, or business advice.**

Name of Business: \_\_\_\_\_

Specific Purpose of Business: \_\_\_\_\_

Business Contact: Name \_\_\_\_\_ Phone Number \_\_\_\_\_

Does your business use an EIN or your personal SSN? \_\_\_\_\_

If using EIN, provide copy of IRS SS-4 for application of EIN or EIN Registration.

EIN \_\_\_\_\_

Alternative form for proof of EIN (Provide **one**): Most recently filed year end business tax return, Schedule C or K-1, IRS Form 940 or W-3 OR most recently filed quarter end IRS Form 941. Documents must be filed and signed, if applicable

Federal law, specifically the Unlawful Internet Gambling Enforcement Act of 2006 and implementing regulations, prohibit business members from receiving deposits or other credits of any kind relating to their operation of an illegal Internet gambling business. Air Academy Federal Credit Union is required to enforce the prohibition.

Does your business place, receive, or otherwise knowingly transmit any bets or wagers by any means? **Yes No**

If yes, does such activity by your business involve in any way the use of the Internet? **Yes No**

Is your business a supplier, producer, seller or otherwise a receiver of funds or products that are related in any fashion or form to the Marijuana industry? **Yes No**

### CERTIFICATION:

I hereby certify that I am the owner of the LLC named \_\_\_\_\_. I further certify that the information provided on this SINGLE MEMBER LLC ACCOUNT REQUIREMENTS is true and accurate, to the best of my knowledge and belief.

SIGNATURE \_\_\_\_\_

PRINTED NAME \_\_\_\_\_

TITLE \_\_\_\_\_

DATE \_\_\_\_\_

Provide copies of a valid government-issued photo identification and proof of address (if current address is different for government-issued photo identification) for each signer, authorized signer, beneficial owner and individual with significant responsibility for managing the legal entity.



# CERTIFICATION REGARDING BENEFICIAL OWNERS OF LEGAL ENTITY CUSTOMERS

## I. GENERAL INSTRUCTIONS

### What is this form?

To help the government fight financial crime, Federal regulation requires certain financial institutions to obtain, verify, and record information about the beneficial owners of legal entity customers. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

### Who has to complete this form?

This form must be completed by the person opening a new account on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a **legal entity** includes a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed in the United States or a foreign country. **Legal entity** does not include sole proprietorships, unincorporated associations, or natural persons opening accounts on their own behalf.

### What information do I have to provide?

This form requires you to provide the name, address, date of birth and Social Security number (or passport number or other similar information, in the case of Non-U.S. Persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Each individual, if any, who owns, directly or indirectly, 25 percent or more of the equity interests of the legal entity customer (e.g., each natural person that owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity customer (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

The number of individuals that satisfy this definition of “beneficial owner” may vary. Under section (i), depending on the factual circumstances, up to four individuals (but as few as zero) may need to be identified. Regardless of the number of individuals identified under section (i), you must provide the identifying information of one individual under section (ii). It is possible that in some circumstances the same individual might be identified under both sections (e.g., the President of Acme, Inc. who also holds a 30% equity interest). Thus, a completed form will contain the identifying information of at least one individual (under section (ii)), and up to five individuals (i.e., one individual under section (ii) and four 25 percent equity holders under section (i)).

The financial institution may also ask to see a copy of a driver’s license or other identifying document for each beneficial owner listed on this form.

## CERTIFICATION OF BENEFICIAL OWNER(S)

**Persons opening an account on behalf of a Legal Entity must provide the following information:**

a. **Name and Title** of Natural Person opening account:

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b. **Name, Type, and Address** 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% or more** of the equity interests of the Legal Entity listed above:

	Name	Date of Birth	Address (Residential or Business Street Address)	<i>For U.S. Persons: Social Security Number</i>	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number <sup>1</sup>	% of Ownership
1						
2						
3						
4						

\*If no individual meets this definition, please enter "Not Applicable" above and **explain below** (i.e. All <25%; Charity/Non-Profit; etc.):

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**Beneficial Owner Detail:** As applicable, explain any layers of Beneficial Ownership, etc. (For example, ABC Co. is 50% owned by 123 Corp. 123 Corp. is 50% owned by John Doe; therefore, John is a 25% Beneficial Owner of ABC Co.)

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d. The following information for **one** individual with significant responsibility for managing the Legal Entity listed above:

- 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. (If appropriate, an individual listed under section (c) above may also be listed in this section (d)).

Name/Title	Date of Birth	Address (Residential or Business Street Address)	<i>For U.S. Persons: Social Security Number</i>	For Non-U.S. Persons: Social Security Number, Passport Number and Country of Issuance, or other similar identification number <sup>1</sup>

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<sup>1</sup> In lieu of a passport number, Non-U.S. persons may also provide a Social Security Number, an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

In an effort to gain an understanding of expected activity and how you plan to use the account, we ask you to provide an estimate of your business account activity. This is not intended to establish limits of your account activity. In addition, it may help us identify unusual transactions. In the event of unusual or suspicious activity, we may contact you to verify if a transaction is valid and/or authorized.

**Anticipated Annual Revenues** \_\_\_\_\_

**Approximately how much cash do you expect to deposit each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**Approximately how much cash do you expect to withdraw each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**Approximately how much in outgoing wires do you expect to send each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**Will you wire funds to non-US locations?**  Yes  No

**If yes,** To which countries do you expect wires to be sent? \_\_\_\_\_

**Approximately how much in incoming wires do you expect to receive each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**Will you receive funds from non-US locations via wire?**  Yes  No

**If yes,** From which countries do you expect wires to be sent from? \_\_\_\_\_

**How much in total check deposits do you anticipate to complete each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**How much in total check withdrawals do you anticipate to complete each month? Please select one.**

\$0 to \$3,000  \$3,000 to \$10,000  \$10,000 to \$50,000  \$50,000 or more

**Do you issue or redeem any of the following:**

Prepaid, refillable, or reloadable cards? (Excluding gift cards for business name)  Yes  No

Do you cash checks for your customers >\$1,000 per person per day?  Yes  No

Do you transmit funds electronically on behalf of your customers?  Yes  No

Do you anticipate purchasing and/or exchanging virtual cryptocurrency?  Yes  No