

## SOLE PROPRIETORSHIP ACCOUNT REQUIREMENTS

Welcome to Air Academy Federal Credit Union and thank you for your interest in opening a business account for a sole proprietorship. We have prepared the following checklist to assist you in opening your account. Please read this form carefully and provide all of the required information.

**NOTICE:** According to IRS rules, a sole proprietorship may use the business owner's social security number or apply for an EIN. If a trade name is used, the account title must include both the business owner's name and the trade name. It is important you understand the features of a sole proprietorship prior to opening a business account. **AAFCU does not furnish tax, legal, or business advice.**

Name Of Sole Proprietorship: \_\_\_\_\_

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

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**

### REQUIRED FORMS:

The following is a list of items needed to open a sole proprietorship account with AAFCU. We have provided you with the exact name of the form, as well as where these forms can be found.

- Social Security Number.** This number is needed if you choose to use your social security number for your business.
- Employer Identification Number you received from the IRS.** An IRS tax ID provisional form, the application for EIN (SS-4), or the EIN registration (SS-4). Go to [www.irs.gov](http://www.irs.gov) for more information.
- Statement of Trade Name.** We need this only if your sole proprietorship transacts business under a different name (DBA) than the owner's name. Go to [www.sos.state.co.us](http://www.sos.state.co.us) for more information.
- Valid government-issued photo identification and proof of address (if current address is different from government-issued photo identification) for the sole proprietor and any additional authorized signer. Copies must be provided for each listed individual.**

**BANK SECRECY ACT INFORMATION**

In accordance with the Bank Secrecy Act, the National Credit Union Administration requires us to obtain the following information, as well as receive periodic updates. All names and Social Security Numbers will be checked against standard databases used by American financial institutions.

**OWNER OF YOUR SOLE PROPRIETORSHIP:**

Please fill in your name and Social Security Number.

Owner's Name & SSN
M1
M2 (spouse only)

**BSA Information (Sole Proprietor)**

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.

**Business Name** \_\_\_\_\_

**Specific Purpose of Business** \_\_\_\_\_

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

**Will your account be used for any of the following? Check all that apply.**

- ( ) General Operating Funds ( ) Payroll ( ) Savings ( ) Credit Card Processing ( ) Lottery
- ( ) Private Banking ( ) Private Label Credit Cards ( ) Postage Remittance ( ) Pooled Investments
- ( ) Equipment Purchases/Leases ( ) Issuing Insurance ( ) Pooled Investment Vehicle
- ( ) Other (please describe)

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

- ( ) \$0 to \$1,000 ( ) \$1,000 to \$3,000 ( ) \$3,000 to \$5,000 ( ) \$5,000 to \$10,000
- ( ) \$10,000 to \$20,000 ( ) \$20,000 to \$50,000 ( ) \$50,000 to \$100,000 ( ) \$100,000 or more

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

- ( ) \$0 to \$1,000 ( ) \$1,000 to \$3,000 ( ) \$3,000 to \$5,000 ( ) \$5,000 to \$10,000
- ( ) \$10,000 to \$20,000 ( ) \$20,000 to \$50,000 ( ) \$50,000 to \$100,000 ( ) \$100,000 or more

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

- ( ) \$0 to \$1,000 ( ) \$1,000 to \$3,000 ( ) \$3,000 to \$5,000 ( ) \$5,000 to \$10,000
- ( ) \$10,000 to \$20,000 ( ) \$20,000 to \$50,000 ( ) \$50,000 to \$100,000 ( ) \$100,000 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 \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000  
 \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 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 \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000  
 \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

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

- \$0 to \$1,000  \$1,000 to \$3,000  \$3,000 to \$5,000  \$5,000 to \$10,000  
 \$10,000 to \$20,000  \$20,000 to \$50,000  \$50,000 to \$100,000  \$100,000 or more

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

- Prepaid and/or Refillable Cards?  Yes  No  
Do you cash checks for your customers >\$1,000 per person per day?  Yes  No  
Do you transmit money for your customers?  Yes  No  
Do you anticipate purchasing and/or exchanging virtual cryptocurrency?  Yes  No

**CERTIFICATION:**

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

SIGNATURE \_\_\_\_\_

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

TITLE \_\_\_\_\_

DATE \_\_\_\_\_