

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 these forms carefully and complete the packet in its entirety.

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: _____ DBA _____
 (Member Name) (Business Name)

Specific Purpose of Business _____

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

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**

OWNER OF YOUR SOLE PROPRIETORSHIP:

Owner's Name & SSN
Owner
Joint Owner (spouse only)

Provide copies of a valid government-issued photo identification and proof of address (if current address is different from the government-issued photo identification) for the sole proprietor and any additional authorized signer.

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

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 _____