

MEMBER NAME	MEMBER NUMBER
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BUSINESS ACCOUNT DEFINITIONS AND REQUIREMENTS

Sole Proprietorship

The most common form of organization for a small business is the sole proprietorship. In a sole proprietorship, the business is owned and controlled by one individual. This person alone receives the profits and is responsible for the obligations of the business. If a husband and wife wish to own a business together, they must form either a partnership, corporation or limited liability company. Any person that is conducting business or accepting checks under a name other than their own full legal name would be included in this category. If the name of the business does not include the owners first and last full legal name on the title of the business, a Certificate of Assumed Name is required.

Summary of Requirements

- Certificate of Assumed Name filed with the State
- Certificate of Authority/Resolution, signed by the Sole Proprietor
- Copy of Driver's License for authorized individual

Corporation

A corporation is a legal entity separate from its owners, it is owned by one or more shareholders. The shareholders elect a board of directors which has responsibility for management and control of the corporation. Any business that files their Articles of Incorporation with the state is considered under this group. A Certificate of Assumed Name is required on corporate accounts if the business also conducts business using a name that is different from the true name of the corporation as stated on the Articles of Incorporation. Example: If Johnson Building Company does business as Johnson Construction it must register a Certificate of Assumed Name. However if Johnson Building Company also does business as Johnson Building, a Certificate of Assumed Name is not required.

Summary of Requirements

- Articles of Incorporation or Certificate of Incorporation filed with the State of Minnesota
- Certificate of Assumed Name (if applicable)
- Taxpayer Identification Number (TIN)
- Copy of Driver's License for authorized individuals

Organizational/Recreation Accounts, Clubs, Etc.

This group is defined as informal associations or clubs. High school class reunion accounts, bowling leagues, etc.

Summary of Requirements

- Certificate of Authority/Resolution (included with this application)
- Taxpayer Identification Number (TIN)

Non-profit/Unincorporated Association, Religious, Charitable, Educational or Tax Exempt Organization

This group is defined as non-profit organizations, and may include churches, PTAs, homeowners and condominium owners associations.

Summary of Requirements

- Certificate of Authority/Resolution, signed by the officer's of the organization
- Taxpayer Identification Number (TIN)

Partnerships

A partnership is made up of two or more people. There are two common forms of partnerships-general and limited.

General Partnership—All partners share equally in the right, and responsibility, to manage the business, and each partner is responsible for all the debts and obligations of the business. A general partnership legally ends when a partner withdraws or dies.

Limited Partnership—A limited partnership is a type of partnership in which the limited partners share in the partnership's liability up to the amount of their investment in the limited partnership. By statute, the limited partnership must have at least one general partner and one limited partner. Limited partners may sell their ownership in the company, the partnership does not end if a limited partner sells ownership or dies.

Summary of Requirements

- Certificate of Assumed Name filed with the State
- Taxpayer Identification Number (TIN)
- Formal Partnership Agreement (if applicable)
- Certificate of Limited Partnership (if applicable)
- Copy of Driver's License for ALL PARTNERS

Limited Liability Company (LLC)

Limited Liability Companies (LLC) are designed to combine the tax treatment of a partnership with the limited liability characteristics of a corporation. The investors in an LLC are known as members (not stockholders) and it has a board of governors who are given the authority to establish and handle the account at the credit union. A limited liability company may have one or more members. When the company is first established, the members must file Articles of Organization and an Operating Agreement.

Summary of Requirements

- Certificate of Assumed Name filed with the State
- Articles of Organization
- Taxpayer Identification Number (TIN)
- Copy of Driver's License for authorized individuals

For further details on types of business accounts and their requirements, please contact Heartland Credit Union.

For documentation from the State of Minnesota, please contact the Secretary of State at:

Secretary of State
 180 State Office Building 100
 Rev. Dr. Martin Luther King, Jr. Blvd.
 St. Paul, MN 55155
 Web site: www.sos.state.mn.us

BUSINESS ACCOUNT APPLICATION/AGREEMENT/CERTIFICATE OF AUTHORITY

SECTION A: Business Information

Please print:

Name of Business: _____ Business Type: Commercial Small Business Years Business in Existence: _____
Address: _____ Years at Address: _____
City: _____ State: _____ Zip: _____
Ph. #: (____) _____ Fax #: (____) _____ Cell Ph. #: (____) _____
Web site/E-mail: _____ Soc. Sec. #/Fed. Tax I.D. #: _____

SECTION B: Authorized Signer #1

Please complete all sections and sign.

Name: _____ DOB: _____ Soc. Sec. #: _____
Address: _____ Yrs. at Residence: _____ Dr. Lic. #: _____
City: _____ State: _____ Zip: _____
Employer: _____ Date of Hire: _____
Phone: H (____) _____ W (____) _____ Cell (____) _____ E-mail: _____
Have you lived in MN the last 5 years? Yes No If no, list others: _____
How do you qualify for membership: _____
Have you or your business ever had a checking account at this or another financial institution within 12 months of making this application? Yes No
If yes, name of institution: _____
Have you or your business had a checking account CLOSED by a financial institution without your consent within 12 months of making this application? Yes No
If yes, name of institution and reason: _____
Have you been convicted of a criminal offense because of the use of a check or other similar item within 24 months of making this application? Yes No

SECTION C: Authorized Signer #2 (Not applicable to Sole Proprietorship)

Please complete all sections and sign.

Name: _____ DOB: _____ Soc. Sec. #: _____
Address: _____ Yrs. at Residence: _____ Dr. Lic. #: _____
City: _____ State: _____ Zip: _____
Employer: _____ Date of Hire: _____
Phone: H (____) _____ W (____) _____ Cell (____) _____ E-mail: _____
Have you lived in MN the last 5 years? Yes No If no, list others: _____
How do you qualify for membership: _____
Have you or your business ever had a checking account at this or another financial institution within 12 months of making this application? Yes No
If yes, name of institution: _____
Have you or your business had a checking account CLOSED by a financial institution without your consent within 12 months of making this application? Yes No
If yes, name of institution and reason: _____
Have you been convicted of a criminal offense because of the use of a check or other similar item within 24 months of making this application? Yes No

SECTION D: Authorized Signer #3 (Not applicable to Sole Proprietorship)

Please complete all sections and sign.

Name: _____ DOB: _____ Soc. Sec. #: _____
Address: _____ Yrs. at Residence: _____ Dr. Lic. #: _____
City: _____ State: _____ Zip: _____
Employer: _____ Date of Hire: _____
Phone: H (____) _____ W (____) _____ Cell (____) _____ E-mail: _____
Have you lived in MN the last 5 years? Yes No If no, list others: _____
How do you qualify for membership: _____
Have you or your business ever had a checking account at this or another financial institution within 12 months of making this application? Yes No
If yes, name of institution: _____
Have you or your business had a checking account CLOSED by a financial institution without your consent within 12 months of making this application? Yes No
If yes, name of institution and reason: _____
Have you been convicted of a criminal offense because of the use of a check or other similar item within 24 months of making this application? Yes No

SECTION E: Check Order Information

Check (Debit) Card Member #: _____ Style Code: _____ Start #: _____ Qty.: _____ Reorder #: _____
Line 1 _____
Line 2 _____
Line 3 _____
Line 4 _____

SECTION F: Share & Checking Account Agreement

Everything I/we have stated in this application is true to the best of my/our knowledge. I/We understand that Heartland will retain this application whether or not it is approved. Heartland is authorized to verify my/our employment, check my/our credit history and to answer questions about credit experience with me/us. By making this application, I/we agree to (1) the terms and conditions governing all Heartland accounts; (2) the terms and conditions of any agreements for specific services such as checking, savings, certificates and electronic banking; and (3) the terms of Heartland's fee and information schedule as amended from time to time. I/we also agree to all terms, whether posted in your premises, printed on deposit slips, contained in your fee and information schedule or enclosed with statements. I/We understand that any of the terms may be changed by Heartland from time to time.

My/our signature(s) below signifies that I/we have read the Account Agreement and Disclosures and agree to abide by its terms and conditions.
Authorized Signer #1 _____
Authorized Signer #2 _____
Authorized Signer #3 _____

SECTION G: Tax Identification Information

Soc. Sec. # or Fed. Tax ID #: _____
 The taxpayer identification number (TIN) shown above is my correct taxpayer identification number for this business/organization.
 EXEMPT RECIPIENT I am an exempt recipient under the Internal Revenue Service regulations.
 BACKUP WITHHOLDING I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.
Signature _____ Date _____

SECTION H: Certificate of Authority/Resolution

The undersigned, each being first duly sworn, certifies, states and alleges the following, so as to induce HEARTLAND CREDIT UNION (hereinafter "Credit Union," which shall include Lender in any banking capacity, as the context may require) to enter into loans, security agreements, mortgages and other agreements related to lending and banking with _____ a:
(Business Name) _____

- Sole Proprietorship LLC Organizational/Nonprofit
- Corporation Partnership Other: _____

and the undersigned further certifies that the Business has adopted the following resolution in conformity with the provisions of its governing authority and that such resolution is now in full force and effect and has not been rescinded or modified:

RESOLVED that the Credit Union is designated as a depository for the Business and is authorized to recognize the signatures of the agents/representatives of this Business named below which authority shall remain in effect until further written order of the business. Any one of the below named agents/representatives is hereby authorized to act in all matters relating to accounts, to open any deposit or share accounts in the name of the Business, to endorse checks and orders for payment of money or otherwise withdraw or transfer funds on deposit.

RESOLVED that the Credit Union is designated as a lending institution for the business and the following agents/representatives are authorized to borrow money or make application for and obtain Letter of Credit for and on behalf of the Business; to make any agreements in respect thereto; and to sign, execute and deliver promissory notes, acceptance or other evidences of indebtedness therefore, or in renewal thereof, in such amounts and for such time, at such rate of interest and upon such terms as they see fit; and are hereby authorized to endorse, assign, transfer, mortgage, or pledge to the Credit Union the bills receivable, warehouse receipts, bills of lading, stocks, bonds, real estate or other property now or hereafter owned by the Business, and to discount the same; to unconditionally guarantee payment of any or all bills receivable so negotiated or discounted, and to waive demand, protest and notice of non-payment, that the signatures appearing below are the true signatures of the persons duly authorized to act on behalf of the Business.

RESOLVED, all resolutions herein contained shall continue in forces until express written notice of its recession or modification has been furnished to and received by Credit Union.

RESOLVED, that all transactions, if any, in respect to any deposits, withdrawals, rediscounts and borrowing by or on behalf of the Business with the Credit Union prior to adoption of the resolutions herein contained be and the same hereby are in all things ratified, approved and confirmed.

RESOLVED, that any of the persons named below are hereby authorized and empowered to make any and all other contracts, agreements, stipulations and order which they may deem advisable, from time to time with the Credit Union in respect to transactions between the business and Credit Union in regard to funds deposited with the Credit Union, moneys borrowed from the Credit Union or any other business transacted by and between the Business and Credit Union.

RESOLVED, that any and all resolutions heretofore adopted by the undersigned representing the Business certified to the Credit Union as governing the operation of the Business' account(s) with the Credit Union, be and are hereby continued in full force and effect, except as the same may be supplemented or modified by the foregoing.

We, the undersigned have, and at the time of adoption of the foregoing resolutions and to confer the owners therein granted to the person named who have full power and lawful authority to exercise the same.

SECTION H: Certificate of Authority/Resolution (continued)

In Witness Whereof, we the undersigned of _____ (the "Business")
have subscribed our names for the Business this _____ day of _____, 2_____

1. Name: _____
Title/Position: _____
Signature: _____
Subscribed and sworn/affirmed to before me this _____ day of _____, 2_____
Signature of Heartland staff taking Acknowledgement or notary _____

2. Name: _____
Title/Position: _____
Signature: _____
Subscribed and sworn/affirmed to before me this _____ day of _____, 2_____
Signature of Heartland staff taking Acknowledgement or notary _____

3. Name: _____
Title/Position: _____
Signature: _____
Subscribed and sworn/affirmed to before me this _____ day of _____, 2_____
Signature of Heartland staff taking Acknowledgement or notary _____

Tell Us About Other Services You Need

- Cutele (telephone audio response)
- Heartland@Home (PC account access)
- Business Visa®
- Auto loan
- Direct Deposit/Payroll Deduction
- Ready Cash Plus
- Certificates
- IRAs
- Money Market

CU Use Only

Signer #1: CU Employee: _____ Date: _____
 Type of I.D. Verified: _____ Verification: _____
 Signer #2: CU Employee: _____ Date: _____
 Type of I.D. Verified: _____ Verification: _____
 Signer #3: CU Employee: _____ Date: _____
 Type of I.D. Verified: _____ Verification: _____
 OFAC CK Verified By: _____ Date: _____
 (all applicants) (business entities)
 Efunds _____ Checks Ordered _____ Teller # _____