



Business Checking Account Agreement

Notice: The following information is required by Minnesota Law statutes 48.512 prior to opening a checking (share draft) account at this credit union. Please provide all requested information. When you have completed this form, bring it in to our office anytime during our lobby hours (Monday-Thursday 9 a.m. to 5 p.m. and Friday 9:00 a.m. to 6 p.m.) along with your Federal Tax ID number and your State ID Card or your Driver's License so we may set up your new checking account.

Primary Owner Information

Account Number

Business Name

Federal Tax ID Number

Office Phone Number () Other Phone Number()

Email

Business Address

City State Zip

DL or State ID Number State Issued

Other (i.e. Passport, Birth Certificate etc.)

Has this business ever had a checking account with us?

Has this business had a checking account or similar account at another institution in the last 12 months?

If yes, the name of that institution

Has this business had a checking account or similar closed without your consent within 12 months?

If yes, the name of the institution and reason account was closed

Has this business ever been convicted of a criminal offense because of the use of a checking or similar account?

If yes, please give details:

I certify under penalties of perjury, that all information furnished on this application is true and correct.

X _____ Date _____



Signature

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Joint Owner Information

Account Number

Business Name

Federal Tax ID Number

Office Phone Number () Other Phone Number ()

Email

Business Address

City State Zip

DL or State ID Number State Issued

Other (i.e. Passport, Birth Certificate e

Has this business ever had a checking account with us?

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Has this business had a checking account or similar closed without your consent within 12 months?

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Has this business ever been convicted of a criminal offense because of the use of a checking or similar account?

If yes, please give details:

I certify under penalties of perjury, that all information furnished on this application is true and correct.

X _____ Date _____
Signature



Business Checking Account Agreement

I/we hereby authorize Wakota Federal Credit Union to establish this checking (share draft) account for me/us. The credit union is authorized to pay checks signed by me and to charge all such payments against shares in my account. It is further agreed that:

- Only share draft blanks and other methods approved by the credit union may be used to make withdrawals from account.
- The credit union is under no obligation to pay a check (share draft) that exceeds the fully paid and collected balance in this account.
- The credit union may pay a check (share draft) on whatever day it is presented for payment notwithstanding the date (or any limitation on the time of payment) appearing on the check (share draft).
- When paid, the check (share draft) becomes the property of the credit union and will not be returned.
- Except for negligence, the credit union is not liable for any action it takes regarding the payments or non-payment of a check (share draft).
- Any objection regarding any item shown on a periodic statement of this account is waived unless it is made in writing to the credit union before the end of 60 days after the statement is mailed.
- This account is subject to the credit union's right to require advance notice of withdrawal, as provided in it's bylaws.
- This account is subject to such other terms, conditions and services charges as the credit union may establish from time to time.
- Funds may be transferred from savings to cover checks (drafts) for a fee.

I/we also understand that Wakota Federal Credit Union may close my account if the information on this form is false or if I/we violate the terms of the agreement. The undersigned agrees to the terms and conditions stated on this and in a separate disclosure and acknowledges its receipt.

X _____ Date _____
Authorized Primary Member Signature

States business has operated in for the last five years _____

X _____ Date _____
Joint Owner Member Signature

States lived in for the last five years _____

Internal Use Only*****

Credit Union Employee Initials _____ Document Red Flag info on credit bureau & on the log sheet.

Chex Systems Information: _____