



1151 Southview Blvd.  
South St. Paul, MN 55075

651-451-3330  
www.wakotafcu.org

## 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 you 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 (\_\_\_\_) \_\_\_\_\_

E-mail \_\_\_\_\_

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 \_\_\_\_\_

Have 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

Member Number \_\_\_\_\_

Full Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Birth date (mm/dd/yyyy) \_\_\_\_\_

Home Phone Number (\_\_\_\_) \_\_\_\_\_ Work Phone Number (\_\_\_\_) \_\_\_\_\_

E-mail \_\_\_\_\_

Employer's Name & Address \_\_\_\_\_  
\_\_\_\_\_

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

DL or State ID Number \_\_\_\_\_ State Issued \_\_\_\_\_

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

Have you ever had a checking account with us? \_\_\_\_\_

Have you had a checking account or similar account at another institution in the last 12 months? \_\_\_\_\_

If yes, the name of that institution \_\_\_\_\_

Have you 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 \_\_\_\_\_  
\_\_\_\_\_

Have you 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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## 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 this 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 not withstanding 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.
- The credit union may pay NSF checks (drafts) at their discretion for a fee (Courtesy Pay.)

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 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 \_\_\_\_\_

**For Office Use Only**

Credit Union Employee Initials \_\_\_\_\_

Chex Systems Information: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_