

## SOLE PROPRIETORSHIPS

# Business Account Information Checklist

### Individuals that need to be present to open the account:

The Owner-Sole Proprietor. Any individual that will be added as an Authorized Signer.

### Information required to open the account:

- Personal information:
  - Personal Identification-Government Issued ID (State issued driver's license, Passport, etc.)
  - Social Security Number
- Business Documentation:
  - Social Security Number or Tax Identification Number- A document verifying Employer Identification Number (EIN) is required (EIN Assignment Letter from the IRS, Schedule C from a federal tax return, etc.)
  - Assumed Name Certificate (DBA)-if operating under a different name than the legal name of the Sole Proprietor. For example: Susan Jones dba Susan's Cleaning Service.

### Additional information will be requested:

- Business address
- Phone number
- Length of time in business
- Nature of the business
- Types of transactions and anticipated volume
- Business primary trade area
- Annual sales
- Source of funds to open the account
- Purpose of the business account
- Number of employees
- Names of other Financial Institutions the business has accounts with