

Business Account Application & Signature Card



Mail completed application to:

Pillur: Business Department
PO Box 1208
East Lansing, MI 48826-1208

833-533-0678 | pillur.org

ACCT (office use only)	Date (mm/dd/yyyy)	Eligibility:
☐ New account ☐ Add checking account ☐ Change Responsible Individuals and/or Authorized Signers		You must be eligible for membership to open a business account. <u>All partners in a partnership, all members of a limited liability company, all stockholders/owners of a corporation, all directors of a nonprofit corporation formed on a nonstock directorship basis, or all members of a nonprofit formed on a membership basis MUST be in Pillur's field of membership in order for the business to be eligible for membership and to open a business account.</u> The business must be legally formed and in good standing under applicable law in order to be eligible for membership with Pillur. Those eligible for membership¹ include but are not limited to: • Current MSU Federal Credit Union members with noncommercial accounts • Businesses/organizations in the state of Michigan • Businesses/organizations listed in Pillur's charters • MSUFCU Desk Drawer Foundation donors² • Individuals who live, work, worship, or attend school in the state of Michigan • Immediate family members of individuals eligible for membership • Individuals living in household of eligible group making up an economic unit ¹For a complete list of membership eligibility options, please contact Pillur. ²\$10 minimum donation.
Application requires a mandatory \$5.00 deposit to the business savings account. Checks should be made payable to Pillur. ☐ Check enclosed ☐ Transfer funds from existing MSUFCU account Account number and Share ID _____ Amount to transfer \$ _____		
Based on the type of business, required documentation includes at least one of the following: • DBA • Articles of incorporation • Partnership agreement • Articles of organization (LLC) • Bylaws/Meeting minutes • Statement of organization • Operating agreement (LLC) Your Pillur service representative will verify which document(s) copies should be returned with this application.		

Section A — Business Information

Company Name		NAICS	Nature of Business	
Company Address		City	State	ZIP
Mailing Address (if different from above)		City	State	ZIP
Business Tax ID #/EIN/SSN	Date Business Established	Phone*	Email Address*	
Business Website				
Form of Business: ☐ Sole proprietorship ☐ Limited liability company ☐ Partnership ☐ For-profit corporation ☐ Nonprofit corporation ☐ Unincorporated assn. / social club ☐ Federal, state, local, or interstate governmental department, agency, or authority ☐ Other _____				

*You authorize us to contact you, including by electronic or automated means, such as emails, autodialed and prerecorded calls, and text messages.

Section B — Authorized Signers

Name	Address	City	State	ZIP
Title	Email Address*	Phone (Home / Work)*		
Driver's License No. / State / Expiration Date	SSN	Date of Birth		
This person is a(n): ☐ Responsible Individual (choose one) ☐ Authorized Signer	Visa Debit Card: ☐ Yes ☐ No	Online Banking: ☐ Yes ☐ No		
Name	Address	City	State	ZIP
Title	Email Address*	Phone (Home / Work)*		
Driver's License No. / State / Expiration Date	SSN	Date of Birth		
This person is a(n): ☐ Responsible Individual (choose one) ☐ Authorized Signer	Visa Debit Card: ☐ Yes ☐ No	Online Banking: ☐ Yes ☐ No		
Name	Address	City	State	ZIP
Title	Email Address*	Phone (Home / Work)*		
Driver's License No. / State / Expiration Date	SSN	Date of Birth		
This person is a(n): ☐ Responsible Individual (choose one) ☐ Authorized Signer	Visa Debit Card: ☐ Yes ☐ No	Online Banking: ☐ Yes ☐ No		
Name	Address	City	State	ZIP
Title	Email Address*	Phone (Home / Work)*		
Driver's License No. / State / Expiration Date	SSN	Date of Birth		
This person is a(n): ☐ Responsible Individual (choose one) ☐ Authorized Signer	Visa Debit Card: ☐ Yes ☐ No	Online Banking: ☐ Yes ☐ No		

*You authorize us to contact you, including by electronic or automated means, such as emails, autodialed and prerecorded calls, and text messages.

Section C — Account Information and Preferences

Checking Account Type: ☐ Small Business Checking ☐ Money Market Business Checking ☐ Standard Business Checking ☐ Commercial Checking ☐ Interest on Lawyers Trust Account (IOLTA) MI State Bar TIN 381459016 IL State Bar TIN 363213132 <i>By checking IOLTA, you are requesting an IOLTA Money Market Checking account and agree to receive electronic notices. All dividends are reported to and sent to the appropriate state bar foundation.</i>	Do you generate revenue, directly or indirectly, from a business related to or engaged in the growth, sale, or distribution of marijuana or products containing marijuana? ☐ Yes ☐ No If yes, please explain: _____	Do you expect to initiate/receive international ACH or wire transfers? ☐ Yes ☐ No Frequency: ☐ Several per month ☐ Once a month ☐ Every few months ☐ 1 – 2 per year Countries: _____
Savings Accounts ☐ Business Savings Account ☐ Deposit Plus Account ☐ Insured Money Management Account (IMMA)	Does your business provide any of the following services? ☐ Lottery ticket sales ☐ Check cashing services ☐ Collecting or transferring of funds for others (Moneygram, Western Union, etc.) ☐ None of the above	Do you expect to engage in cryptocurrency transactions? ☐ Yes ☐ No Frequency: ☐ Several per month ☐ Once a month ☐ Every few months ☐ 1 – 2 per year Amount range: ☐ Up to \$9,999 ☐ \$10,000 – \$49,999 ☐ \$50,000 – \$99,999 ☐ \$100,000 – \$249,999 ☐ \$250,000 – \$499,999 ☐ \$500,000 or more
Date ordered (office use only) / / Notices: ☐ Electronic ☐ Paper Statements: ☐ Electronic ☐ Paper	Do you operate a money service business (MSB) that is required to register with FinCEN? ☐ Yes ☐ No Do you lease, own, or operate a private ATM or Video Gaming Terminal? ☐ Yes ☐ No	Do you expect to make frequent cash deposits/withdrawals? ☐ Yes ☐ No Frequency: ☐ Several per month ☐ Once a month ☐ Every few months ☐ 1 – 2 per year Amount range: ☐ Up to \$9,999 ☐ \$10,000 – \$49,999 ☐ \$50,000 – \$99,999 ☐ \$100,000 – \$249,999 ☐ \$250,000 – \$499,999 ☐ \$500,000 or more
Do you operate an industrial hemp business? Are you engaged with the sale or distribution of CBD oil or products that contain CBD oil or hemp? ☐ Yes ☐ No If yes, please explain: _____		

Section D — TIN Certification, Resolution, and Business Membership and Account Agreement

IRS CERTIFICATION: Under penalties of perjury, the undersigned certifies that (1) the Taxpayer Identification Number (TIN) shown on this form is the correct TIN of the business or other entity applying for membership and services (or the entity is waiting for a TIN to be issued to it); (2) the entity is not subject to backup withholding because; (a) it is exempt from backup withholding, or (b) it has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the business that it is no longer subject to backup withholding; (3) this is a U.S. entity or U.S. person; (4) the entity is exempt from FATCA reporting.

RESOLUTION

The above-named business or other legal entity ("business") has applied for membership with **Michigan State University Federal Credit Union ("Credit Union")**, which is the legal entity for Pillur, a trade name of **Michigan State University Federal Credit Union**. The undersigned acknowledges that the following is a true representation of resolutions duly adopted by the board of directors/members/partners/governing body at a meeting, as further described below:

RESOLVED, that this business is hereby authorized, through its Authorized Signers as defined in Section B, to apply for membership and to deposit funds into accounts and Pillur, and agrees to be bound by the terms and conditions of any such account opened with the Credit Union.

FURTHER RESOLVED, that until further written notice, said Credit Union shall be authorized to pay withdrawals as requested, by draft or otherwise, by any of the persons whose names and titles appear as authorized.

FURTHER RESOLVED, that MSUFCU is authorized to accept a pledge of all or any part of said account as security for any obligation owed to it by this business, which shall be executed by any of the same Responsible Individuals or Authorized Signers.

FURTHER RESOLVED, that any Authorized Signer as defined in Section B and associated with this account may close the account at any time on behalf of the business and receive all money in the account at that time, unless the business has notified MSUFCU in writing, a reasonable period of time prior to the account closure, that the person closing the account is no longer authorized to do so.

FURTHER RESOLVED, that every authorization previously granted to MSUFCU with respect to the accounts owned by the business entity is revoked and rescinded. However, the authority given is retroactive, and any acts referred to which were performed by an Authorized Signer(s) prior to the adoption of these resolutions are ratified and confirmed. Every authorization granted to the Credit Union with respect to this account shall remain in full force and effect until the Credit Union is provided with a new appropriately authorized Business Account Application and Signature Card and/or Resolution.

FURTHER RESOLVED, if MSUFCU determines, in its sole discretion, that there is conflict amongst the Authorized Signer(s), MSUFCU has the right to temporarily halt any activity on the account until such conflict is resolved to its satisfaction, and the business will hold MSUFCU harmless for any resulting consequences.

FURTHER RESOLVED, that the signature(s) set opposite the respective title(s) below are genuine and that the person(s) whose signature(s) appear on the authorization was incumbent of the office/position(s) of the business set opposite the respective signature(s) on the date indicated.

FURTHER RESOLVED, that the above resolutions do not conflict with or contravene the creation governing documents of the business.

BUSINESS MEMBERSHIP AND ACCOUNT AGREEMENT

By signing below, the applicant business/organization, Responsible Individual(s), and any Authorized Signers (herein referred to using the words "you" and "yours") hereby apply for membership of the above-named business/organization with Michigan State University Federal Credit Union (MSUFCU), and acknowledge receipt of the Business Account Terms and Conditions, Business Account Schedule of Service Charges, and Business Account Current Dividends rate sheet. Your signature(s) on this account application (including electronic signature through an electronic application process) indicates your agreement, jointly and individually, to the terms and conditions of the Business Account Terms and Conditions, Business Account Application and Signature Card, Business Account Fee Schedule, Business Account Current Dividends rate sheet, Policies and Procedures, and any changes made periodically to any of the above as well as any terms, conditions, and agreements that describe the rights and duties related to your account, which collectively dictate your membership and account relationships with MSUFCU.

You acknowledge receiving a copy of the terms and conditions applicable to each account or service that is being opened concurrently with this application and agree to be bound by those terms. You also agree to be bound by the terms and conditions of any other account or service that you subsequently open.

You acknowledge that you have the legal authority to bind the business or other entity to this Agreement, and authorize MSUFCU to verify or obtain further information as it may deem necessary concerning you, including the use of reports obtained from consumer reporting agencies. You hereby authorize MSUFCU to check your credit and employment history and to answer questions about MSUFCU's experiences or transactions with you. You specifically authorize MSUFCU to access your credit reports, credit scores, and other financial history and you consent to the use of such information to process your application for a business account. You understand that MSUFCU will retain this application and any other credit information MSUFCU receives, even if no account is opened. You further acknowledge that the provision of all financial services to the business or other entity by MSUFCU is subject to qualification and approval.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may ask for your driver's license or other identifying documents.

You acknowledge and agree that MSUFCU may be required to obtain or determine it is appropriate to obtain, and you agree to provide at any time upon the request of MSUFCU, additional information about your business and the activities in which you engage or may engage in order for MSUFCU to determine, at our sole discretion, if your business is eligible for products or services at MSUFCU, including continued use of existing products or services at MSUFCU.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature _____

Title _____ Date _____

Signature _____

Title _____ Date _____

Signature _____

Title _____ Date _____

Signature _____

Title _____ Date _____

For Office Use Only: Account opened by (Emp ID#) _____ Membership approval by (Emp ID#) _____ Date _____

Business Ownership/Management Certification Form

What is this form?

To help the government fight financial crime(s), federal regulation requires Pillur to obtain, verify, and record information about the beneficial owners of legal entity members. Legal entities can be abused to disguise involvement in terrorist financing, money laundering, tax evasion, corruption, fraud, and other financial crimes. Requiring the disclosure of key individuals who ultimately own or control a legal entity (i.e., the beneficial owners) helps law enforcement investigate and prosecute these crimes.

Who has to complete this form?

All legal entities, except sole proprietorships and unincorporated nonprofits, are required to complete this form.

This form must be completed by the person opening a new account or modifying signers on behalf of a legal entity with any of the following U.S. financial institutions: (i) a bank or credit union; (ii) a broker or dealer in securities; (iii) a mutual fund; (iv) a futures commission merchant; or (v) an introducing broker in commodities.

For the purposes of this form, a legal entity includes a corporation, incorporated nonprofit, limited liability company, partnership, and any other similar business entity formed in the United States or a foreign country.

What information do I have to provide?

This form requires you to provide the name, address, date of birth, driver's license number, and Social Security number (or passport number or other similar information, in the case of foreign persons) for the following individuals (i.e., the **beneficial owners**):

- (i) Each individual, who owns, directly or indirectly, **25 percent** or more of the equity interest of the legal entity member (e.g., each natural person who owns 25 percent or more of the shares of a corporation); **and**
- (ii) An individual with significant responsibility for managing the legal entity member (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer) regardless of equity interest in legal entity member.

Pillur may also ask for a copy of a driver's license or other identifying document for each beneficial owner listed on this form or **additional owners** listed on Addendum A.

Membership Eligibility

You must be eligible for membership to open a business account. **In many cases, all partners in a partnership, all members of a limited liability company, all stockholders/owners of a corporation, all directors of a nonprofit corporation formed on a nonstock directorship basis, or all members of a nonprofit formed on a membership basis must be within MSUFCU's field of membership for the business to be eligible for membership and to open a business account.** An alternative eligibility option through a qualifying Desk Drawer Foundation donation may also be available. The business must be legally formed and in good standing under applicable law in order to be eligible for membership with MSUFCU.

- Current member with noncommercial account
- Faculty member, employee, or student of MSU² or OU³
- Employee or student of Cooley Law School⁴
- Desk Drawer Foundation donor⁵
- Attended or graduated from MSU or OU
- Employee of Select Employee Group
- Work on MSU or OU campus and under control of school's governing bodies
- Individuals who live, work, worship, or attend school in the state of Michigan
- Immediate family member of individual eligible for membership
- Individual living in household of eligible group making up an economic unit

¹For a complete list of membership eligibility options, please call MSUFCU or visit msufcu.org/whocanjoin ²MSU = Michigan State University ³OU = Oakland University ⁴Cooley Law School = Thomas M. Cooley Law School located in Lansing, MI, and Riverview, FL. ⁵A minimum donation of \$10 made by a business entity to the Desk Drawer Foundation may establish the business entity's eligibility for Credit Union membership. In such cases, the business entity is treated as the donor, and separate donations from associated partners, members, owners, stockholders, officers, or directors are not required for membership eligibility purposes.

Instructions: The following information applies when completing Section A, Section B, and Addendum A.

- For a U.S. Person, provide the Social Security number or Individual Taxpayer Identification Number (ITIN).
- For a foreign person (Non-U.S. Person) with a SSN or ITIN, provide the SSN or ITIN.
- For a foreign person (Non-U.S. Person) without a SSN or ITIN, provide a passport number and country of issuance. Alternatively, such persons may provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

If providing an SSN or ITIN, you must also check the appropriate box.

REQUIRED

Name of person opening account or maintaining the business relationship

Name of legal entity for which the account is being opened/maintained

NAICS code

Section A - Certification of Owner(s)

Not applicable for nonprofits

The following information is for **each** individual, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above. If no individual meets this definition, please check "Beneficial Owner Not Applicable" below, skip this section, and provide information on additional owners on Addendum A (complete as many Addendum A forms as necessary).

☐ **Beneficial Owner Not Applicable**

1. Owner

Name		Primary ID No. and Type*		Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth
% of Ownership	Physical Address	City	State	ZIP	Phone	Membership Eligibility		

2. Owner

Name		Primary ID No. and Type*		Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth
% of Ownership	Physical Address	City	State	ZIP	Phone	Membership Eligibility		

3. Owner

Name		Primary ID No. and Type*		Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth
% of Ownership	Physical Address	City	State	ZIP	Phone	Membership Eligibility		

4. Owner

Name		Primary ID No. and Type*		Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth
% of Ownership	Physical Address	City	State	ZIP	Phone	Membership Eligibility		

If more than four owners, complete as many Business Ownership Addendum A forms as necessary.

Section B - Certification of Control

All business entities required to complete

The following information is needed for **one** individual with significant responsibility for managing the legal entity, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); **or**
- Any other individual who regularly performs similar functions.
(If appropriate, an individual listed under section A may also be listed in section B).

REQUIRED	Name		Primary ID No. and Type*		Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth
	% of Ownership	Physical Address	City	State	ZIP	Phone	Membership Eligibility		

I, (print name of natural person opening account) _____, hereby certify, to the best of my knowledge, that the information provided above is complete and correct. Additionally, upon any future modifications to the ownership structure of the legal entity, any authorized individual of the legal entity agrees to provide updated ownership certification to MSU Federal Credit Union within 90 days of the ownership change.

Signature _____

Date _____

For Office Use Only

Date Received

Employee #

Date Processed

Approved by

Business Ownership/Management Certification Form

Addendum A

ADDITIONAL OWNERS (OTHER THAN BENEFICIAL OWNERS ALREADY LISTED IN SECTION A AND B)

In order to determine membership eligibility, provide the following information for each individual, if any, who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns any percent of the equity interest of the legal entity listed on Page 4. Do not list partners, members, stockholders/owners, directors or members of the nonprofit already listed in the Certification of Owner(s) section (Section A).

Complete as many Addendum A forms as necessary to ensure each owner of the legal entity (regardless of percentage) is listed on either Section A on Page 5 or on an Addendum A form.

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	

Owner										
Name		Primary ID No. and Type*			Country of Issuance*		☐ SSN or ☐ ITIN		Date of Birth	
% of Ownership	Physical Address		City		State	ZIP	Phone		Membership Eligibility	