

# 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 MSU<sup>2</sup> or OU<sup>3</sup>
- Employee or student of Cooley Law School<sup>4</sup>
- Desk Drawer Foundation donor<sup>5</sup>
- 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

<sup>1</sup>For a complete list of membership eligibility options, please call MSUFCU or visit msufcu.org/whocanjoin <sup>2</sup>MSU = Michigan State University <sup>3</sup>OU = Oakland University <sup>4</sup>Cooley Law School = Thomas M. Cooley Law School located in Lansing, MI, and Riverview, FL. <sup>5</sup>A 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* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> 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* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> 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* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> 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* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> 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).

|                 |                |                  |                          |      |       |                      |       |                                                                  |  |               |
|-----------------|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|--|---------------|
| <b>REQUIRED</b> | Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN |  | Date of Birth |
|                 | % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone |                                                                  |  |               |

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 \_\_\_\_\_

|                            |               |            |                |             |
|----------------------------|---------------|------------|----------------|-------------|
| <b>For Office Use Only</b> | 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* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |

| Owner          |                  |                          |      |       |                      |       |                                                                  |               |
|----------------|------------------|--------------------------|------|-------|----------------------|-------|------------------------------------------------------------------|---------------|
| Name           |                  | Primary ID No. and Type* |      |       | Country of Issuance* |       | <input type="checkbox"/> SSN or<br><input type="checkbox"/> ITIN | Date of Birth |
| % of Ownership | Physical Address |                          | City | State | ZIP                  | Phone | Membership Eligibility                                           |               |