

# Business Account Requirements

## **Membership Qualifications:**

All owners/managers of a business must qualify for RBFCU membership.

### **Corporation (For Profit or Non-Profit)**

All legal directors/stockholders must qualify for RBFCU membership or the entity must qualify on its own standing as an association of persons standing as a select group defined within our membership charter.

### **Organization (Unincorporated Association or Club)**

All signers on the account must establish RBFCU membership for the organization to be established.

### **Designation of Beneficial Ownership**

The following information is required for individuals owning 25% or more to entities being established or updated:

- Name
- Date of birth
- Residential address
- Social Security number or tax identification number
- Valid government-issued ID (e.g., driver's license, U.S. military ID, passport)

Additionally, one individual (control person) must be designated with significant responsibility to manage the legal entity being established or updated 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

RBFCU will provide the following internal forms for applicable entity types:

- Non-Personal Account Application to be completed and signed by all authorized signers
- Business Depository Resolution to be signed by all designated business owners
- Certification of Beneficial Ownership to be signed by the designated control person for the entity

## **Sole Proprietorship:**

- All authorized signers must have an RBFCU primary savings account
- Assumed Name Certificate (DBA) must be filed with the Texas County Clerk office in the county where the business is being conducted
- Social Security number or Employer Identification Number (EIN) documentation of sole proprietorship on IRS letterhead (if applicable)
- Valid government-issued ID for all account signers (e.g., driver's license, U.S. military ID, passport)

## **General Partnership:**

- All authorized signers must have an RBFCU primary savings account
- Assumed Name Certificate (DBA) must be filed with the Texas County Clerk office in the county where the business is being conducted
- Employer Identification Number (EIN) documentation of partnership on IRS letterhead
- Valid government-issued ID for all partners and account signers (e.g., driver's license, U.S. military ID, passport)

## **Limited Partnership (LP):**

- All authorized signers must have an RBFCU primary savings account
- Certification of Limited Partnership listing management must be filed with the Texas Secretary of State
- Assumed Name Certificate (DBA) must be filed with the Texas Secretary of State (if applicable)
- Employer Identification Number (EIN) documentation of partnership on IRS letterhead
- Valid government-issued ID for all partners and account signers (e.g., driver's license, U.S. military ID, passport)

# Business Account Requirements Continued:

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## Limited Liability Partnership (LLP):

- All authorized signers must have an RBFCU primary savings account
- Certification of Limited Partnership listing management must be filed with Texas Secretary of State
- Assumed Name Certificate (DBA) must be filed with the Texas Secretary of State (if applicable)
- Employer Identification Number (EIN) documentation of partnership on IRS letterhead
- Valid government-issued ID for all partners and account signers (e.g., driver's license, U.S. military ID, passport)

## Corporation (for-profit or nonprofit):

- All authorized signers must have a primary savings account
- Articles of Incorporation listing director(s) must be filed with the Texas Secretary of State
- Assumed Name Certificate (DBA) must be filed with the Texas Secretary of State (if applicable)
- Employer Identification Number (EIN) documentation on IRS letterhead
- Valid government-issued ID for all account signers (e.g., driver's license, U.S. military ID, passport)
- Meeting minutes on letterhead listing all account signatories legal names with designation of authority to operate on the business account(s) must be signed by a current Director of the corporation with the title of President, Secretary, or Treasurer. (Note: Meeting minutes are not required if all current directors listed on the Articles of Incorporation are present at account opening.)

## Limited Liability Company (LLC):

- All authorized signers must have an RBFCU primary savings account
- Certificate of Formation listing management must be filed with the Texas Secretary of State
- Assumed Name Certificate (DBA) must be filed with the Texas Secretary of State (if applicable)
- Employer Identification Number (EIN) documentation of business on IRS letterhead
- Valid government-issued ID for all owners and account signers (e.g., driver's license, U.S. military ID, passport)

## Organization (Unincorporated Association or Club):

- All authorized signers must have a primary savings account
- Employer Identification Number (EIN) documentation on IRS letterhead
- Valid government-issued ID for all account signers (e.g., driver's license, U.S. military ID, passport)
- Unincorporated Association or Club Account Certification and Authorization will designate authority of account signers and must be signed by all authorized signers

## Campaign Accounts:

- Candidate and Treasurer must qualify for RBFCU membership and open a primary savings account
- Employer Identification Number (EIN) documentation on IRS letterhead
- Valid government-issued ID for all account signers (e.g., driver's license, U.S. military ID, passport)
- Non-Personal Account Application must be completed and signed by all authorized signers
- CTA Form (Appointment of a Campaign Treasurer by a Candidate) filed in the appropriate jurisdiction

\*For other entity types, including but not limited to franchise and satellite church, please contact **Remote Member Assistance at 210-945-3300, ext. 66950.**

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Federally insured by NCUA



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I. Certain information regarding the nature and transaction types of your business will be required at the time of account opening.  
II. Check cashing is not available on business accounts, however, you may deposit and withdraw the funds.  
III. We do not offer Money Service Businesses (MSB) accounts. The Department of the Treasury and FinCEN define the following services: Money Orders, Traveler's Checks, Money Transmission, Check Cashing, Currency Exchange, Currency Dealing and Prepaid Cards.  
IV. We do not offer Non-Bank Financial Institution (NBFi) accounts, such as investment advisor, insurance company, loan or finance company, dealer in precious metals or jewels, or a pawnbroker.