

Business Services Membership Application—Sole Proprietorship

(Instructions and General Information)

Note: For fastest processing, please review and follow all instructions. Your Business Membership WILL NOT be opened without ALL required and completed documentation. Incomplete Business Membership Applications will be declined after 30 days.

Membership Eligibility

- To apply for Business Membership, the Sole Proprietor (Owner) must have an existing Navy Federal Membership. The existing Navy Federal Membership Access Number must be provided in the Business Membership Application.
- The Sole Proprietor's existing Navy Federal Membership (with minimum of \$5 on deposit) meets the requirements for Navy Federal Business Membership.
- Navy Federal requires a minimum of \$100 to establish a new business membership. This deposit must be available in the Sole Proprietor's personal account (Savings or Checking) and will be transferred to a Business Savings or Checking account upon approval of the Business Membership Application.
- The Sole Proprietor's personal (and business accounts, if applicable) must be in good standing (with Navy Federal) to open a business membership.

How to Establish Membership

- Branch: Visit a local branch to open your account.
- Online: Visit the Business Membership Page on Navy Federal Online (sdu.navyfederal.org/bus) and access the link for the Secured Document Upload (SDU) to submit the Business Membership Application and required business entity documentation.

Required Business Entity Documentation (*Sole Proprietorship*)

- A Business License (or Business Permit) is required for all Business Membership Applications.
- A copy of the IRS EIN Letter is required when using a Tax Identifying Number (TIN) other than the Sole Proprietor's Social Security Number.
- A "Doing Business As" (DBA) or Fictitious Name Certificate is required if the name of the business is different than the legal name of the Sole Proprietor.

Authorized Signers

- Authorized signers are allowed access to the following accounts:
 - Basic checking: Only two (2) total signers allowed
 - Plus and Premium checking: Unlimited signers
- The business owner is automatically included as an authorized signer. Only the business owner is allowed to add or remove signers from business accounts.
- Please ensure all signatures are provided and appropriate documentation is included.
- As with the owner, all personal accounts of authorized signers (if any) must be in good standing. If not, the Authorized Signer will not be added.
- Authorized Signers do not need to be in Navy Federal's Field of Membership.

Navy Federal reserves the right to refuse membership to business entities classified as "High-Risk" in accordance with the Bank Secrecy Act (BSA). This may include, but is not limited to:

- financial, investment, or credit service providers (including money services businesses and tax preparation services)
- IP infringement, regulated, or illegal products (internet gambling providers, marijuana-related services, and online tobacco or pharmacies)
- unfair, predatory, or deceptive practices
- other high-risk products or services (travel agencies or other travel-related services, membership clubs, and multi-level marketing programs)

PLEASE NOTE: Navy Federal periodically scans all business members and associated accounts. If prohibited high-risk deposit or unsatisfactory account handling transactions are detected, the credit union will review the account for immediate account restriction and/or closure.

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Navy Federal reserves the right to request additional identification.
Misplace your EIN? Go to www.IRS.gov and search "Misplace Your EIN" or call 800.829.4933.

For Office Use Only	
Business Access No.	<input type="text"/>

Business Information <i>Please include appropriate proof of existence of your Business when mailing or bring it in with you when opening account at branch.</i>			
Name of Business		Tax ID No. (EIN or SSN)	
DBA Name (if applicable)	Business Phone No.	Alternate Phone No.	
Physical Address of Business: Street <i>(Cannot be a post office box)</i>	City	State	Zip Code
Mailing Address of Business: Street <i>(If different from above address)</i>	City	State	Zip Code
List All Additional Locations of Business: Street <i>(If any)</i>	City	State	Zip Code
Business Email Address <i>(Required for online access)</i>	Website Address	Date Business Established (MM/DD/YY)	

Sole Proprietorship	
Required	
<input type="checkbox"/> Valid Business License or Business Permit	<input type="checkbox"/> IRS EIN Letter (If Sole Proprietor not using personal SSN)
<input type="checkbox"/> Valid Assumed Name, Doing Business As, or Fictitious Name Certificate <i>(Issued to the Sole Proprietor/DBA)</i>	<input type="checkbox"/> Valid Assumed Name, Doing Business As, or Fictitious Name Certificate <i>(If name of business is different than Owner's Legal Name)</i>

NOTE: Navy Federal Credit Union reserves the right to deny or restrict certain high-risk deposit business entities. This specifically includes business entities who conduct transactions involving internet gambling and/or money services businesses. Refer to the Disclosure and Agreement on the last page of this Membership Application for examples of these types of restricted entities/transactions.

Business Details <i>Required information. Entire section must be completed or account may be restricted.</i>	
Is your Business any of the following? <i>(Check all that apply)</i>	
<input type="checkbox"/> Finance & Insurance	<input type="checkbox"/> Food Services
<input type="checkbox"/> Money Services Business (MSB)	<input type="checkbox"/> Restaurant
<input type="checkbox"/> Legal Service Provider	<input type="checkbox"/> Liquor Store
<input type="checkbox"/> Real Estate	<input type="checkbox"/> Convenience Store
<input type="checkbox"/> Privately Owned ATM	<input type="checkbox"/> Vending Machine Operator
<input type="checkbox"/> Retail	<input type="checkbox"/> Consulting
<input type="checkbox"/> Construction	<input type="checkbox"/> Administrative Services
<input type="checkbox"/> Charity or Non-Governmental Organization (NGO)	<input type="checkbox"/> Other _____
<input type="checkbox"/> Transportation	<input type="checkbox"/> Parking Garage
<input type="checkbox"/> Cigarette Distributor	<input type="checkbox"/> Internet Gambling
Describe the nature of your Business <i>(Actual goods sold or service(s) provided)</i>	
NAICS Code	
Estimated annual sales/revenue	
<input type="checkbox"/> Less than \$100,000 <input type="checkbox"/> \$100,000 - \$499,999 <input type="checkbox"/> \$500,000 - \$999,999 <input type="checkbox"/> \$1,000,000 - \$3,000,000 <input type="checkbox"/> Greater than \$3,000,000	
Anticipated monthly transaction amount	
<input type="checkbox"/> Cash \$ _____ <input type="checkbox"/> Checks \$ _____ <input type="checkbox"/> ACH Domestic \$ _____ <input type="checkbox"/> ACH Foreign \$ _____	
<input type="checkbox"/> Wire Domestic \$ _____ <input type="checkbox"/> Wire Foreign \$ _____ <input type="checkbox"/> Debit/Credit Cards \$ _____	
Business' primary trade area <i>(Check all that apply)</i>	Do you have accounts for this Business with an institution other than Navy Federal?
<input type="checkbox"/> Local Community <input type="checkbox"/> Statewide <input type="checkbox"/> Domestic U.S. <input type="checkbox"/> International	<input type="checkbox"/> Yes <input type="checkbox"/> No If yes, where? _____
Purpose/type of transactions for which your Navy Federal account will be used:	Is the internet a major source of revenue for your Business? <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Operating/General Purpose <input type="checkbox"/> Escrow Management <input type="checkbox"/> Savings/Investment	How many employees do you have? _____

Business Products and Services <i>Please indicate the account(s) you are interested in establishing. Please note that fees may apply to the Basic, Plus, and Premium checking accounts. Refer to the Business Services Schedule of Fees and Charges for more information.</i>		
<input type="checkbox"/> Basic Checking <i>(owner and 1 signer allowed)</i>	<input type="checkbox"/> Premium Checking <i>(unlimited signers)</i>	<input type="checkbox"/> Business Savings Account
<input type="checkbox"/> Plus Checking <i>(unlimited signers)</i>	<input type="checkbox"/> Money Market Savings Account	<input type="checkbox"/> Business Membership Savings <i>(Requires \$5 minimum)</i>

Funding Requirement for New Business Memberships	
Deposit Amount <i>(Minimum \$100)</i>	Navy Federal Account Number <i>(Where deposit is being transferred from)</i>

Business Credit Products <i>I am interested in the product(s) below and would like to be contacted by a Business Development Officer.</i>	
<input type="checkbox"/> Business Credit Card	<input type="checkbox"/> Business Vehicle Loan
<input type="checkbox"/> Line of Credit	<input type="checkbox"/> Commercial Real Estate
<input type="checkbox"/> Other	



Business Owner's Information Navy Federal requires one individual be named who will have the authority to make changes to the Membership (e.g., change address, email, open account).							
Sole Owner's Name: First		MI	Last	Suffix	Date of Birth (MM/DD/YY)	Social Security No. (ITIN)	Percentage of Ownership 100%
Access No. (Navy Federal membership is required as a condition of applying for Business Membership.)						Issue Business Check Card? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Driver's License or Government ID No. or State ID No. ID No.				State	Expiration (MM/DD/YY)	U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Home Phone No.		Mobile Phone No.		Office Phone No.		Extension	

In addition to the Business Owner, the following named person(s) is/are authorized, on behalf of the Business, to execute any document required by Navy Federal to transact business, including to sign or endorse any order for the payment or withdrawal of funds from this account. A Business Owner is the only individual entitled to add and delete Authorized Signers. (Check the appropriate box to indicate if the Authorized Signer is also a current member.)

Authorized Signer 1							
Signer: First		MI	Last	Suffix			
Social Security No.	Current Member <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, give Access No.			Issue Business Check Card? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Date of Birth (MM/DD/YY)	Driver's License or Government ID No. or State ID No. ID No.		State	Expiration (MM/DD/YY)	U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Home Phone No.		Mobile Phone No.		Office Phone No.		Extension	

Authorized Signer 2							
Signer: First		MI	Last	Suffix			
Social Security No.	Current Member <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, give Access No.			Issue Business Check Card? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Date of Birth (MM/DD/YY)	Driver's License or Government ID No. or State ID No. ID No.		State	Expiration (MM/DD/YY)	U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Home Phone No.		Mobile Phone No.		Office Phone No.		Extension	

Authorized Signer 3							
Signer: First		MI	Last	Suffix			
Social Security No.	Current Member <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, give Access No.			Issue Business Check Card? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Date of Birth (MM/DD/YY)	Driver's License or Government ID No. or State ID No. ID No.		State	Expiration (MM/DD/YY)	U.S. Citizen? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Home Phone No.		Mobile Phone No.		Office Phone No.		Extension	

(If not a current member, copy of valid Government-Issued ID required.)

Disclosure and Agreement

I understand that this Agreement is not valid without my signature. The words “my,” “me,” “I,” or “you” refer to either the Business Owner or the business entity.

I confirm that I have received and agree with the Business Disclosure Packet.

I understand that Navy Federal requires a \$100 minimum new business membership deposit and that this amount will be transferred from my personal savings or checking account upon approval of my business membership application.

I certify that I do not participate in any internet gambling services as defined in the Unlawful Internet Gambling Enforcement Act of 2006 and Regulation GG. I further agree that such transactions are prohibited from being processed through the Navy Federal business account or any relationship with Navy Federal.

I also certify that I do not conduct any financial transactions that are consistent with a Money Services Business (MSB). As defined by FinCen, MSBs are high-risk deposit entities that conduct transactions that include: Currency Dealer or Exchanger, Check Cashier, Issuer of Traveler’s Checks, Issuer of Money Orders, Issuer of Stored Value, Seller or Redeemer of Traveler’s Checks, Seller or Redeemer of Money Orders, Seller or Redeemer of Stored Value, Money Transmitter, and U.S. Postal Service.

I further understand that Navy Federal reserves the right to deny or restrict any high-risk deposit entities conducting internet gambling or MSB transactions, and Navy Federal may block or otherwise prevent such transactions and may close my business account and end the financial relationship if such transactions are detected. I also understand that if I should decide to expand my business entity to include any of these prohibited transactions, I will notify Navy Federal in advance of such change.

Membership at Navy Federal comes with certain ongoing responsibilities. By signing this document, I agree to abide by the properly disclosed terms and conditions of all business accounts and services that I may receive at Navy Federal. These terms and conditions will be disclosed in accordance with applicable state and federal laws. I agree to accept communications from Navy Federal, including account statements, at the mailing address I have provided in the “Business Information” section of this application, unless I instruct Navy Federal otherwise in writing. I also agree to notify Navy Federal of any change to this address.

To help 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(s), address(es), date(s) of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license(s) or other identifying documents.

Property may be transferred to the appropriate state if there has been no activity within the time period specified by state law.

If the Credit Union believes there is a conflict amongst the account owners, the Credit Union has the right to temporarily halt any activity on the account until such conflict is resolved to its satisfaction and to be held harmless for any resulting consequences.

Navy Federal reserves the right to close this membership if any of the information or documentation provided is found to be inaccurate or misleading or if it is discovered that the activity on the account is not as generally described in “Business Details”.

By signing below, I agree that I have received all disclosures contained in this Account Application Packet. I also certify that I do not participate in any Internet Gambling Services or MSB transactions.

Business Owner Signature ▶	Printed Name	Date (MM/DD/YY)
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Authorized Signer 1 Signature ▶	Printed Name	Date (MM/DD/YY)
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Authorized Signer 2 Signature ▶	Printed Name	Date (MM/DD/YY)
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Authorized Signer 3 Signature ▶	Printed Name	Date (MM/DD/YY)
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