

VENTURE SMARTER

LLC BUSINESS BANK ACCOUNT CHECKLIST

Required Documents

1 LLC Formation Documents



- [ ] **Articles of Organization** (certified copy recommended)
- [ ] **Certificate of Organization** (if issued by your state)
- [ ] **Certificate of Good Standing** (some banks require - obtain from Secretary of State)

2 Operating Agreement



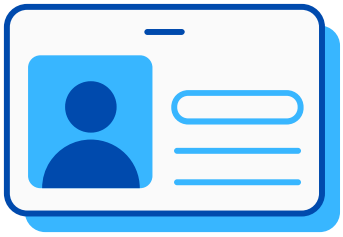
- [ ] **Signed Operating Agreement** by all members
- [ ] **Must include:**
  - Authority to open bank accounts
  - Signatory authorization
  - Member/manager identification
- [ ] **Notarized** (if bank requires)

3 Federal Tax ID



- [ ] **EIN Confirmation Letter** from IRS.gov
- [ ] **Form SS-4 confirmation** (if applied by mail/fax)
- [ ] **CP 575 notice** (if received)

4 Personal Identification (All Signers)



- [ ] **Government-issued photo ID:**
  - Driver's license
  - State ID card
  - U.S. passport
  - Military ID
- [ ] **Social Security card** (some banks)
- [ ] **Proof of address** (utility bill, lease, etc.)

5

Business Address Verification

- [ ] **Lease agreement** for business premises
- [ ] **Utility bill** in LLC name (if available)
- [ ] **Property deed** (if LLC owns property)
- [ ] **Registered agent agreement** (if using agent's address)



Steps to Open Account

1

Choose Your Bank

- [ ] **Compare fees and requirements** (see table below)
- [ ] **Consider transaction limits** and service needs
- [ ] **Check online banking features**



2

Schedule Appointment

- [ ] **Call ahead** to schedule business banking appointment
- [ ] **Confirm required documents** with specific branch
- [ ] **Ensure all signers** can attend if required
- [ ] **Prepare initial deposit** (cash, check, or transfer)



3

Complete Account Opening

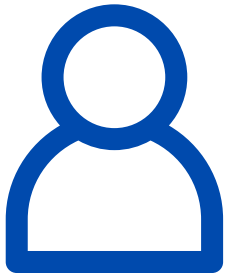
- [ ] **Bring all required documents**
- [ ] **Complete signature cards** for authorized signers
- [ ] **Make initial deposit**
- [ ] **Set up online banking** and mobile access
- [ ] **Order business checks** and debit cards



Special LLC Types

Single-Member LLCs

- [ ] **Operating Agreement especially important** (even if not required)
- [ ] **EIN recommended** but may be optional at some banks
- [ ] **May need additional documentation** to establish business entity



Multi-Member LLCs



- [ ] **All members may need to sign** account agreements
- [ ] **Member resolution** authorizing account opening
- [ ] **Ownership percentages** documentation

S-Corp Election



- [ ] **Form 2553** (S-Corp election confirmation)
- [ ] **Payroll setup** may be required
- [ ] **Additional employment tax documentation**

Post-Opening Actions

Immediate Setup

- [ ] **Activate online banking** and download mobile app
- [ ] **Set up account alerts** for transactions
- [ ] **Link accounting software** (QuickBooks, Xero, etc.)
- [ ] **Order additional checks** if needed

Ongoing Maintenance

- [ ] **Maintain minimum balance** to avoid fees
- [ ] **Update bank** when LLC changes occur
- [ ] **Keep business and personal** finances separate
- [ ] **Monitor account regularly** for unauthorized transactions

Requirements vary by bank and may change. Contact your chosen bank directly to confirm current requirements before visiting.