

Business Account Opening Checklist

Use the following checklist to gather information we'll need from you to open a business account. We'll need information about yourself and any other owners or authorized signers for your company.

All business types need to provide the following:

- ☐ A valid drivers license (or government issued ID) and Social Security numbers for all individuals who wish to be authorized to transact business on behalf of the company and/or be authorized signers on the account.
- ☐ The Employer Identification Number (EIN) or tax ID number registered to your business. To request an EIN, call 1-800-829-4933 or visit <http://www.irs.gov>.
(Sole Proprietorships may choose to use the owner's social security number.)
- ☐ Legal documentation that shows when the company was formed.

Required information by company type:

Sole Proprietorships

- ☐ Certificate of Assumed Name (if applicable)

Limited Liability Companies (LLC)

- ☐ Articles of organization
- ☐ Member Control Agreement (if applicable)

Corporations

- ☐ Articles of incorporation filed with the state
- ☐ Corporate by-laws (if applicable)
- ☐ Non Profit Corporations require Board of Director Authorization

Unincorporated Lodges, Associations, or other entities

- ☐ By-laws (if applicable)
- ☐ Meeting minutes (if applicable)

Partnerships & Limited Liability Partnerships (LLPs)

- ☐ Partnership agreement
- ☐ Statement of Qualifications filed with State Filing Office

How to apply:

Call 1-800-288-3425 Monday - Friday, 8:00 am - 6:00 pm (CST) or visit one of our branch offices.

A Bank Resolution form will be provided to you by Think Mutual Bank and is specific to the legal structure of your business. The resolution will need to be signed by all of the individuals that are owners/officers of the business as well as individuals who will be authorized to sign on the depository account.

Document requirements for your business may be different than stated above based on your business characteristics. Document requirements may change as applicable state and federal regulations change.

Business Loan Application Checklist

Use the following checklist to gather information we'll need from you to apply for a business loan. Since we require more financial history for larger loan amounts, you can use the charts below to determine how much information we'll need to process your application.

Loan amount	Financial history requirement
\$1 - \$25,000 (unsecured) \$1 - \$60,000 (secured)	Loan application only
\$25,001 + (unsecured) \$60,001 + (secured)	3 years of financials & application

(See definitions below)

Definition of financial requirements:

"Loan application only"

We'll have you complete a business loan application.

"Financials"

- ☐ 3 years of business tax returns (will not be required if business financials are reviewed or audited)
- ☐ 3 years of business income statement and balance sheet (if available)
- ☐ Year-to-date business income statement and current balance sheet
- ☐ 2 years of personal tax returns
- ☐ 2 years of k-1 financial statements for all related entities with customer ownership of equal to or greater than 20%
- ☐ Current personal financial statement dated within 12 months of loan application

Note: If you have been conducting business less than a year, please provide all financial information since inception.

How to apply

Call 1-800-288-3425 Monday - Friday, 8:00 am - 6:00 pm (CST) or visit one of our branch offices.

Think Mutual Bank will provide Small Business Banking products & services throughout Southeastern Minnesota and the South Metro area of Minneapolis/St. Paul.

To be eligible, the business must be organized and established in the State of Minnesota with a physical address in one of the following Minnesota counties: Olmsted, Dodge, Mower, Fillmore, Winona, Wabasha, Goodhue, Hennepin, Carver, Scott, Dakota, Ramsey, Washington and Anoka.