

BUSINESS MEMBERSHIP & DEPOSIT ACCOUNT ROLES - SOLE PROPRIETORS

When you apply for a business membership and open checking, savings, money market, or CD accounts with BECU, you specify what individuals can do. The authority you specify will apply to all deposit accounts unless you designate an individual as an Account-Only Authorized Signer.

Summary of Roles (see Business Account Agreements for more information):

1. Authorized Signer:

Best if: You want the individual to have authority to act on behalf of the business and to transact on **all of your business accounts**. The individual will have the authority to:

- » Change business address and phone number
- » Add or remove Agents or Non-Authorized Agents
- » Open or close deposit accounts or services
- » View or access information on all business accounts through ATMs, telephone, in person, or online banking, including viewing eStatements
- » Perform transactions on all business accounts, including withdrawals, transfers, bill pay, wire transfers, write checks, placing/canceling stop payments, linking accounts for overdraft protection, changing account types, or ordering checks, debit cards, or ATM cards

2. Agent

Best if: You want the individual to have no authority to act on behalf of the business, be able to view information about all of your business accounts, and have only limited transaction authority on all the accounts. The individual will have the authority to:

- » Access information on all of your business accounts in person or by calling the Contact Center (Note: Agents cannot use online banking)
- » Perform transfers between all accounts within the same business

3. Non-Authorized Agent

Best if: You want the individual to be able to access information about all of your business accounts, but have no authority to act on behalf of the business and no transaction authority on the accounts. The individual will have the authority to:

- » Access information on all of your business accounts in person or by calling the Contact Center (Note: Non-Authorized Agents cannot use online banking)

4. Account-Only Authorized Signer:

Best if: You want the individual to only have authority to transact on a specific account. The individual will have the authority to:

- » View or access information about the specific business account through ATMs, telephone, or in person
- » Perform transactions on that specific account, including withdrawals, transfers, wire transfers, write checks, placing/canceling stop payments, linking accounts for overdraft protection, changing account types, or ordering checks, debit cards, or ATM cards

NOTE: Account-Only Authorized Signers cannot use online banking to view information about the account or perform transactions.

5. Only Owners or the Control Person can:

- » Change the business name
- » Add or remove Authorized Signers