



F&M Bank

Make the switch without a hitch

When it comes to opening a business account there are many different legal structures and requirements. The following link is the Oklahoma Business Start-up Guide. This website can be a useful tool to understand what to file and where to file.

Oklahoma Business Start-up Guide

https://okcommerce.gov/wp-content/uploads/2015/06/Oklahoma_Business_Startup_Guide.pdf

LLC and LLP

- An LLC or LLP is formed by one or more individuals or entities through a special written agreement. The agreement details the organization of the LLC or LLP, including: provisions for management, assignability of interests, and distribution of profits or losses. Limited liability companies and limited liability partnerships are permitted to engage in any lawful, for profit business or activity other than banking or insurance. Signers on this account are signers only not owners. This means they can conduct business but the funds are not owned by them but by the business itself.

Required Documentation

- Certificate of Incorporation
- Operating Agreement or Resolution
- Articles of Organization
- IRS given EIN documentation or copy of tax return