



New Business Account Guide



Congratulations on your new First Federal Lakewood business account! We're so glad you're here.

When you chose us, you didn't choose just another bank — you chose to join the thousands of people just like you who believe in our community and are committed to helping it thrive. With us, your deposit dollars are reinvested close to home. So just by banking with us, you're helping to foster economic growth in the neighborhoods where we all live and work.

Our business banking services are designed for your financial success. And when it comes to your new business account, we're here to help you hit the ground running! We can holistically support your business by offering:



Account Opening Checklist: Gather all the required documents needed to finish opening your account and then set up the tools and features available to you.



Treasury Services: Let's make sure you're maximizing the services that will help you get the most out of our relationship.



Business Loans: Explore the business lending options we offer to fund your growth.



Business Support: Tune in to our Business Boost video series where leading professionals in a variety of industries share real, actionable advice to help your business grow and thrive.



Expert Financial Advice: Access valuable resources, tools, and advice for all aspects of business to help you set yourself up for success.

Let's get started!

This list includes all the required documents needed to open your account, which will be provided at the bank when you are opening your account. These documents need to be on file with us before an account can be opened.

Documentation needed:

- Signature card signed by all required parties
- 608 addendum if needed (4 or more signers)
- Completed Certification of Beneficial Owner(s) document
- Copy of all parties' driver's licenses, passport or state identification included. This is only needed if the owner is not a signer on the account.
- Completed Resolution, pick one of these options:
 - Company provided Corporate resolution OR
 - Resolution of Corporation, Partnerships, and LLCs OR
 - Resolution of Sole Proprietorship OR
 - Resolution of Association or Organization
- Employer Identification Number (EIN)
- Articles of Organization or Articles of Incorporation filed with state
- Operating Agreement (typically drawn up by an attorney)
- Partnership agreement, LTD or LLP (typically drawn up by an attorney)
- Board Meeting minutes or President/CEO/Superintendent authorization letter
- Fictitious name or Trade name certificate filed with state

Once your business account is open, make sure you're using all the tools and features that will help you maximize your account!

I have:

- Enrolled in Online and Mobile Banking
- Downloaded the Mobile App
- Set up authorized users
- Received my debit card
- Signed up for eStatements
- Added Treasury Management Services to my account.
- Ordered my check scanner or worked with treasury services to install the app on a mobile device
- Found my nearest MoneyPass® ATM by visiting moneypass.com or FFL.bank/locations (did you know there are about 40,000 nationwide?)
- Inform all clients/vendors/donors who send you, or pull, automatic ACH transactions so they can switch the account. You will want to consider giving these companies an effective date to begin using this account and request that they respond with confirmation that the account # has been switched. You will also want to go onto any websites where you set up the automatic ACH yourself to switch the information over to your new account.



Our treasury management services will help you streamline finances and mitigate fraud risks. These services were created to make your life easier and keep your accounts protected so you can stay focused on your business.

ACH Origination: ACH, or Automated Clearing House Network, issues payments to or from an external account electronically and securely. It gives you the flexibility to transfer money while keeping your information safe. [Watch this video](#) to learn more!

Business Online Banking: Whether you're at your desk or on the go, online banking makes accessing your account and managing your money quick and easy.

Remote Deposit: Deposit multiple checks at a time from a check scanner connected to your computer or digitally from your mobile phone. No need to visit a branch!

Positive Pay: Stay ahead of fraud by ensuring you're paying the right person the right amount through our secure monitoring service. [Watch a quick video](#) to learn more!

IntraFi: Do you regularly carry balances greater than \$250,000? The IntraFi network can help spread those balances to a network of banks to ensure FDIC Coverage, all manageable through us. [Watch a quick video](#) to see how it works!

Sweeps: Automatically handle daily reconciliation flows between lines of credit, checking accounts, and savings accounts.

Zero Balance Accounts: Prevent overdrafts and manual fund transfers if you have multiple accounts that you use for operating transactions, payroll, and other miscellaneous payables.

Want to learn more about these services?

You can [download our helpful guide](#) that covers all of our treasury management services, or watch an overview here:



Ready to add treasury management services to your relationship?

Or have questions on how these will help streamline your business? Our treasury management team is always here to help. Get in touch at **(216) 529-2970** or **businessbankingrequests@ffl.net** to find out how utilizing these services can transform your business.



We know your business is unique. That's why we offer multiple types of business loans to fund your growth, including:

Term loans to buy equipment, acquire assets, and more.

Small Business Administration (SBA) loans to grow your small business. These loans are backed by the Small Business Administration. As an SBA Preferred Lender, First Federal Lakewood can help you get your loan faster.

Commercial real estate loans to acquire, build, or develop a commercial investment property.

Owner-occupied real estate loans to finance office, warehouse, or commercial space for your company.


Healthcare Services Loans are business loans tailored for professionals in the healthcare industry who have unique needs and financial considerations. To learn more, download our Business Loan Guide for Healthcare Professionals.

Professional Services Loans are designed for law firms, accounting firms, financial advisors, sole proprietors, and other professionals to help grow your business.

Want to learn more about these types of loans?

Download your free copy of our Guide to Understanding Business Loans.

Download the Guide



First Federal Lakewood **Guide to Understanding Business Loans**

Whatever your needs and goals are as a business owner—to expand your business, to invest in new or upgraded equipment, to help with cash flow, to increase inventory, to improve marketing—you may need a business loan or line of credit. The question is, which makes the most sense for your immediate or long-term business needs?

A business loan is used for short or long term debt needs. There are multiple types of available business loans:

- Term loans to buy equipment, acquire assets and more.
- Backed by the Small Business Administration, SBA loans help grow your small business or startup.
- Commercial real estate loans to acquire, build or develop a commercial investment property.
- Owner-occupied real estate loans to finance office, warehouse or commercial space for your business.

A business line of credit works more like a credit card. It gives you access to borrow up to a certain amount at any time, and then pay back what you borrow over time.

The benefit is that you only owe interest on what you borrow, but you have access to the remainder of your line of credit if necessary. Keep in mind that some restrictions may apply based on the structure of your account.

The answer for your business may be either, or it may be both—a business loan to help finance working capital needs or long-term investments, and a line of credit to serve as backup in case you need quick access to cash. Discovering the answer to that question begins with a conversation.

That's where a trusted lender can serve as your true partner to help you find the right fit for your unique business.

Schedule a Call

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Need help deciding which loan product is right for you?


Whether you're looking for guidance, want to review the criteria for securing a loan, or have questions about another aspect of business banking, our team is ready to help!

Just chat with us at **FFL.bank**, call us at **(216) 529-2700**, email **info@ffl.net**, or stop by a branch any time.



A healthy financial future starts here.

We're proud to provide you with valuable resources, tools, and advice you need to set yourself up for success! Discover expert guidance on small business management, from projecting your cash flow to applying for credit and beyond. You can also access advice on personal finances, home ownership, and much more.



SCOTT GNA...
Commercial Lending
First Federal Lakewood

LISA HUTSON
Director, Lorain County Small Business Development Center

KIMBERLY DYER
Professional EOS Implementation
CultureShoc

DELL DUNCAN
VP of Commercial Lending
First Federal Lakewood

[Learn](#)

Have questions about your new business account or getting started?
We're here to help!

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We're proudly rooted in the communities we serve. That means that we make decisions that benefit you, the overall local economy, and our employees — NOT shareholders. We give 5% of our net profits back to the community every year, and our employees donate an incredible amount of their time in support of various local events, organizations, and community service efforts.

If all this sounds a little unusual for a bank, it's because we're not just another bank. We've proudly been a part of the communities we serve for over 85 years, and we are committed to meeting your needs both today and well into the future.

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