

Tongass Federal Credit Union

Business Switch Kit



Here is everything you need to easily switch your business accounts to Tongass Federal Credit Union

Changing your business accounts can seem like an overwhelming task. You have to move your direct deposits, changing your automatic payments, order new checks. That's why we've designed this switch kit to make the transition as smooth as possible. We've provided this checklist and some forms to make this process even easier.

Make the switch to your trusted, local credit union today!

- ✓ **First – open your Tongass Federal Credit Union business checking account.** Visit any branch to open your new account. During your visit, we'll work with you to complete the necessary forms. We can help you choose your checks, deposit slips and endorsement stamps. Request your Business Visa debit card and get signed up for Internet banking when you come in.
- ✓ **Second – set up your direct deposits.** We'll work with you to complete the necessary paperwork to switch or start your direct deposit transactions. We just need to complete the Direct Deposit Change Request Form. This form alerts your Vendors/Payer's to send their automatic payments to your new account. Don't forget your merchant services credit card deposits!
- ✓ **Third – change your automatic payments.** Bring in a copy of your last bank statement and we'll help you identify any automatic payment transactions. Then we'll work with you to complete an Automatic Payment Authorization Form for each company that debits your account. This form alerts them to the change and asks them to redirect the payment from your new account. Be sure enough funds are available in the account at your previous financial institution to cover any automatic payments or checks that have not yet cleared that account.

Make a list of the Vendors/Payees that you may have automatic payments with – here are some examples:

Vendor Type	Company Name/Address	Account Number	Phone Number
Rent			
Insurance			
Utility/Gas			
Phone/Cell			
Credit Cards			
Merchant Acct			
Loan Accounts			

- ✓ **Fourth – close your old account.** Once all of your direct deposits and automatic payments are switched to Tongass Federal Credit Union and all outstanding checks have cleared, you're ready to close your old account. Just complete the Account Closing Authorization Form and mail it to your previous financial institution.

Remember, our friendly and professional staff is ready to help you with the completion of any of these forms. However, if you prefer to complete the paperwork in the privacy of your own office, feel free to do so. This checklist and forms will serve as a guide to help you through the switch process.



Direct Deposit Change Form

Change New Request

Company Information (Sender of the direct deposit)

Name _____

Address _____

City, State, Zip _____ Phone _____

Business Member Information (Receipt of direct deposit)

Business Name _____

Address _____

City, State, Zip _____ Phone _____

The following business account has been closed:

Checking account # _____ Savings account # _____

at _____ (name of previous financial institution) located at

_____ (address of financial institution).

I hereby authorize transfer of automatic deposits to our new financial institution, Tongass Federal Credit Union and submit this letter as authorization. Please begin sending deposits to:

Tongass Federal Credit Union
2000 Tongass Avenue
Ketchikan, AK 99901
Routing Number **325272306**

Deposit Instructions:

Please deposit \$ _____ into checking account # _____

Please deposit \$ _____ into savings account # _____

I hereby authorize the above listed entity to deposit funds into the Tongass Federal Credit Union account(s) above and for Tongass Federal Credit Union to credit these transactions to my account(s). These instructions shall remain in effect until I sent written notice of change or cancellation.

Authorized Signer

Date

Authorized Signer Name (please print)

Automatic Payment Authorization



Change New

Complete a separate form for each automatic payment. You may photocopy this form.

Business Member Information

Business Name _____

Address _____

City, State, Zip _____ Phone _____

Vendor/Payee Information (complete as much as possible)

Name _____

Address _____

City, State, Zip _____ Phone _____

Vendor Account Number _____

New Financial Institution:

Tongass Federal Credit Union
2000 Tongass Avenue
Ketchikan, AK 99901
Routing # 325272306

New Account Numbers:

Checking account # _____ Savings account # _____

Effective immediately, I/we authorize the above referenced Vendor/Payee and Tongass Federal Credit Union to initiate entries to our Business Member Account(s). This authorization will remain in effect until I notify the referenced vendor in writing to cancel this request in a reasonable amount of time to act.

Authorized Signer

Date

Authorized Signer Name (please print)



Account Closing Authorization Form

Date: _____

To: _____ (Financial Institution Name)

From:

Business Member Information

Business Name _____

Address _____

City, State, Zip _____ Phone _____

Accounts:

Account # _____ Checking Savings Money Market Other

Account # _____ Checking Savings Money Market Other

Account # _____ Checking Savings Money Market Other

I/We hereby authorize the closure of the above listed account(s). Please mail any funds remaining in these accounts to:

The business, at the above address

Tongass Federal Credit Union, 2000 Tongass Ave, Ketchikan, AK 99901

Tongass Federal Credit Union account number to be credited _____
(Please reference my Tongass Federal Credit Union account number on the enclosed check)

If applicable, please discontinue the company's Bill Pay Service

If applicable, please cancel the company's debit card (s) and/or ATM card(s)

Authorized Signer

Date

Authorized Signer Name (please print)

