

Business Checking



Classic	Performance	Small Business
Best For		
Businesses with high transaction volume	Businesses with moderate transaction activity	Businesses with low transaction activity
Minimum Daily Balance		
No	\$1,500	No
Checks, Debits, Deposits		
Per item fee of \$.16 on checks, debits, deposit tickets or credits. Non-bank deposit item fee of \$.09 each. On-us deposit item fee of \$.05 each.*	250 checks or debits per month at no charge. 250 deposit items per month at no charge. \$.50 charge on checks, debits, or deposit items over 250.	100 checks or debits per month at no charge. 100 deposit items per month at no charge. \$.50 charge on checks, debits or deposit items over 100.
Monthly Statements		
Monthly statements with images provided	Monthly statements with images provided	\$5.00 monthly fee
Interest Earning		
Only sole proprietors may earn interest on this account if preferred over Earnings Credit. Investable balance calculated after reserve requirement.	Only sole proprietors may earn interest on this account.	No
Monthly Fees		
\$12.00 maintenance fee	\$10.00 below balance fee	No

All accounts have free e-statements with images, upon enrollment, requires online banking.

*Classic Checking charges will be offset by an Earnings Credit which is calculated on the Investable Balance

Checks

Enjoy the convenience of ordering your checks directly through Lake Elmo Bank. We offer plenty of choices when making your selections. Computer Checks - For use with QuickBooks®, MS Money®, Peachtree® and more.

- Ring-bound Checks - Three checks per page which fit in standard seven ring binders. Available in single and duplicates.
- Check Stubs - Four different voucher formats available - General Ledger, Dual General Ledger & Payroll, Dual Payroll, Texas Voucher.
- Fonts & Clip Art - Choose from a variety of fonts. Clipart imprinting is also available.
- Custom Logos - We can add your company logo to any check design.
- Safety Features - All checks carry the PADLOCK Icon which indicates the presence of at least three security features.



LAKE ELMO BANK

A TRADITION OF SERVICE

Oakdale
600 Inwood Avenue N
Oakdale, MN 55128

Lake Elmo
11465 39th Street N
Lake Elmo, MN 55042

Stillwater
1937 Greeley Street S
Stillwater, MN 55082

lakeelmobank.com
651.777.8365
Member FDIC



Business Checking Benefits, Account Opening & Tips



Benefit Checking

Lake Elmo Bank offers banking benefits to the employees of our business customers with a special checking account.

- Free set-up on your Health Savings Account.
- First order of checks free (basic style).
- Free transactions at LEB ATMs.
- \$10.00 discount on Safe Deposit Box for first year.
- No LEB fee for 8 non-LEB ATM transactions monthly; additional \$2.00 each.
- 1% discount on Ready Reserve - upon approval.
- No minimum balance.
- Earn interest.
- Free Online Bill Pay.
- Free Online & Mobile Banking.
- Unlimited check writing.

ATM surcharges unrelated to our account may be assessed by out-of-network ATMs. Debit/ATM ISA, International Service Assessment fee may be charged.

Account Opening

To facilitate a quick account opening, please bring the following documents with you.

Sole Proprietor

- Certificate of Assumed Name (only if your full name is not included in the business name).
- Social Security Number or EIN Federal Tax Number.
- Last 3 months of statements if available.

Corporation

- Articles of Incorporation (filed with state).
- EIN Federal Tax Number.
- Last 3 months of statements if available.

General Partnership

- Copy of Partnership agreement.
- EIN Federal Tax Number.
- Certificate of Assumed Name.
- Partnership Resolution for Signers.
- Last 3 months of statements if available.

Current unexpired driver's license or state issued ID required for all signers/owners.

Business Banking Tips

Making Deposits

- To ensure same day credit, deposits must be received at the bank by 5pm on a business day.
- Please include an adding machine tape listing each individual item when your deposit includes more than 10 items.
 - Stack items in the same order as on the tape.
- All items must be endorsed properly including the name of the business and the signature of an authorized signer or for your convenience, an endorsement stamp may be ordered directly from the bank.
- An item may only be deposited to an account with the same titling as the payee on the item. If the business is operating under an assumed name, the account must also reflect the assumed title name.
- Deposit slips must be completely filled out. Please list currency & coin (never leave blank when depositing cash).
- To save time, please have currency separated by denomination and facing in the same direction.
- Please use black permanent ink when writing out checks or deposit slips.

Check Cashing

Lake Elmo Bank does not cash third-party checks for non-customers. Your employee must present a valid government issued picture ID or a resident alien card when cashing payroll checks written off of your LEB account.

Change Orders

If you require a special change order, you may call ahead so that the tellers can prepare it for you.

Locked Depository Bags

For added security, locked bags are available at an additional charge. Locked bags may be dropped off at the teller counter or through the night depository for pickup at a later time. This works well with larger transactions.



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