



Managing Cash Flow Through Dedicated Business Accounts

August 28, 2026

AUBURN, ME - August 28, 2026 -

Great Falls Federal Credit Union today announced the formal launch of its updated commercial deposit product line, introducing an enhanced business checking account designed for regional enterprises. Effective immediately, the product update removes ongoing minimum daily balance thresholds and integrates expanded electronic banking platforms for eligible commercial members operating across Androscoggin and Kennebec Counties in Maine. The updated account structure replaces previous commercial account tiers with a standardized account model available to corporations, limited liability companies, partnerships, and sole proprietorships.

The updated business checking product features a fixed \$8 monthly account maintenance fee, as documented in the credit union's published commercial schedule of fees and charges. Unlike conventional commercial banking accounts that impose monthly penalties when daily balance averages drop below designated thresholds, this account option carries no minimum balance requirement following an initial \$25 opening deposit. Commercial account holders receive core transaction processing capabilities, automated clearing house (ACH) transfer options, online bill payment, mobile remote deposit capture, Visa business debit cards, and digital statement access intended to support routine financial administration and electronic

fund transfers.

To support physical cash processing and routine balance inquiries, account holders receive access to a nationwide network of over 30,000 surcharge-free automated teller machines through the CO-OP ATM Network, alongside participating credit union shared branching locations throughout Maine. Establishing these business accounts requires meeting credit union field-of-membership eligibility criteria?defined as living, working, worshiping, or attending school within designated municipal areas?and completing standard corporate documentation verification. Prospective commercial members must submit a valid Employer Identification Number issued by the Internal Revenue Service, active state business registration filings with the Maine Secretary of State, and official organizational formation documents such as articles of incorporation, partnership agreements, or operating agreements, along with government-issued photo identification for all authorized account signers and FinCEN beneficial ownership documentation.

All deposit accounts maintained at Great Falls Federal Credit Union are federally insured up to at least \$250,000 per commercial entity by the National Credit Union Administration (NCUA), an independent federal agency backed by the full faith and credit of the United States Government. Utilizing dedicated business accounts establishes a clear legal and operational division between personal assets and organizational operational funds. This formal accounting segregation assists corporate officers and independent accounting professionals in maintaining accurate general ledgers, conducting routine monthly bank reconciliations, and fulfilling statutory federal and state tax reporting obligations.

This product launch reframes the credit union's commercial deposit strategy around transparent, verifiable account terms and documented service structures. Rather than relying on promotional performance claims, the product outline provides concrete specifications, including itemized fee schedules, standardized transaction processing rules, overdraft fee schedules, wire transfer terms, and specific eligibility requirements that commercial entities can review prior to account opening.

Complete account disclosure statements, including item processing limits, deposit availability schedules, electronic fund transfer agreements, and current fee schedules, are available at physical credit union branch facilities in Auburn and Monmouth, as well as on the official organization portal.

Great Falls Federal Credit Union is a member-owned financial cooperative offering savings, checking, lending, and deposit services to individual and commercial members throughout its designated service territory in Maine. Operating full-service branch facilities in Auburn and Monmouth, the credit union handles member transactions through physical locations, local automated networks, and secure digital banking infrastructure. Further information regarding membership eligibility, documentation guidelines, complete fee

schedules, and these business accounts is available by visiting greatfallsfcu.com or contacting credit union commercial services directly.

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For more information about Great Falls Federal Credit Union, contact the company here: Great Falls Federal Credit Union
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