

**If you have an existing LLC or Corporation,
NEW 2024 GOVERNMENT FILING
requirement applies to you.
You must file with FinCEN!**



Non-Filing Penalties could be \$10,000!

The willful failure to report complete or updated beneficial ownership information to FinCEN, or the willful provision of or attempt to provide false or fraudulent beneficial ownership information may result in a civil or criminal penalties, including civil penalties of up to \$500 for each day that the violation continues, or criminal penalties including imprisonment for up to two years and/or a fine of up to \$10,000. Senior officers of an entity that fails to file a required BOI report may be held accountable for that failure.

**New Federal Reporting Requirement for
Beneficial Ownership Information (BOI)**

The following explanation has been copied from the FinCEN brochure:

<https://www.fincen.gov/sites/default/files/shared/BOI%20Informational%20Brochure%20508C.pdf>

Beginning on January 1, 2024, many companies in the United States will have to report information about their beneficial owners, i.e., the individuals who ultimately own or control the company.

They will have to report the information to the Financial Crimes Enforcement Network (FinCEN). FinCEN is a bureau of the U.S. Department of the Treasury.

Be sure to review FinCEN's Small Entity Compliance Guide (57 pages), which provides information to help small businesses comply with this reporting requirement.

https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf

Who Has to Report?

Companies required to report are called reporting companies. Reporting companies may have to obtain information from their beneficial owners and report that information to FinCEN.

Your company most likely is a “reporting company” and needs to report information about its “beneficial owners”. If your company is:

A “reporting company” in most cases a corporation or a limited liability company (LLC) that is not exempt.

Who Does Not Have to Report?

Twenty-three types of entities are exempt from the beneficial ownership information reporting requirements. These entities include publicly traded companies, nonprofits, and certain large operating companies.

FinCEN’s Small Entity Compliance Guide includes checklists for each of the 23 exemptions that may help determine whether your company qualifies for an exemption.

For a list of exemptions, see page number 4. of BOI Small Compliance Guide. https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf

• If your company was created or registered prior to January 1, 2024, you will have until January 1, 2025, to report BOI.

- If your company was created or registered on or after January 1, 2024, and before January 1, 2025, you must report BOI within 90 calendar days after receiving actual or public notice that your company’s creation or registration is effective, whichever is earlier.

- If your company was created or registered on or after January 1, 2025, you must file BOI within 30 calendar days after receiving actual or public notice that its creation or registration is effective.

• Any updates or corrections to beneficial ownership information that you previously filed with FinCEN must be submitted within 30 days.

NARDI & ASSOCIATES, LLC
37 VREELAND AVENUE
TOTOWA, NEW JERSEY 07512
PHONE: (973) 256-2288
FAX: (973) 256-3641

Nardi & Associates, LLC will prepare and submit the FinCEN reporting information for your business. Please provide the following information for your company and the information for each shareholder owning 25% or more of the company.

By signing this Engagement Letter, you hereby authorize Nardi & Associates, LLC to prepare and submit your business and personal information to the FinCEN online filing system.

In the future, you are responsible for annual renewals and/or changes in company ownership and/or changes in company status. Beneficial Ownership Information changes are required to be filed within 30 days.

Our fee is \$250. for preparing and submitting the FinCEN filing which includes your company and beneficial ownership information (BOI).

• **Your Company:**

A) Full legal business name:

B) Any trade name or “doing business as” name:

C) Complete current business address:

D) State of formation:

E) IRS Employer Identification Number (EIN)

• **Beneficial Ownership Information:**

Please provide the following information for all 25% or more owners:

1) _____ % of Ownership

A) Full legal name (include middle name, if applicable):

First Name: _____

Middle Name** : _____

Last Name: _____

** Middle Name: If an individual's full legal name does not include a middle name, the middle name field should be left blank. If an individual's full legal name does include a middle name, the full middle name should be provided. Entry of a middle initial only is not permitted.

B) Date of birth:

_____/_____/_____

C) Complete current residential address:

Street: _____

City, State, Zip Code: _____

D) Provide a copy of either your (1) U.S. passport or (2) State-issued driver's license (NONEXPIRED): Take a clear picture of your passport or driver's license and send us a copy by mail, drop off, call office for invite to secure DROPBOX, or text to cell phone. Our office will upload a .PDF to the FinCEN site. Contact us by phone for instructions on how to send a [SECURE] email.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **please sign and return it to us.**

Agreed to and Accepted by:

Signature: _____

Print Name: _____ Date: _____

● **Beneficial Ownership Information:** (Second Owner of 25% or more)

{Please replicate this page for a Third or Fourth Owner who have 25% or more ownership}

2) _____ % of Ownership

A) Full legal name (include middle name, if applicable):

First Name: _____

Middle Name** : _____

Last Name: _____

** Middle Name: If an individual's full legal name does not include a middle name, the middle name field should be left blank. If an individual's full legal name does include a middle name, the full middle name should be provided. Entry of a middle initial only is not permitted.

B) Date of birth:

_____/_____/_____

C) Complete current residential address:

Street: _____

City, State, Zip Code: _____

D) Provide a copy of either your (1) U.S. passport or (2) State-issued driver's license (NONEXPIRED): Take a clear picture of your passport or driver's license and send us a copy by mail, drop off, call office for invite to secure DROPBOX, or text to cell phone. Our office will upload a .PDF to the FinCEN site. Contact us by phone for instructions on how to send a [SECURE] email.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, **please sign and return it to us.**

Agreed to and Accepted by:

Signature: _____

Print Name: _____ Date: _____

NARDI & ASSOCIATES, LLC

Please complete one of the sections below for payment authorization.

For ACH Bank Transfer/Draft Authorization:

ACH Bank Transfer/Draft Authorization

Bank Name: _____

Name on Account: _____

Routing Number: _____

Account Number: _____

For Credit/Debit Card Authorization:

(A 3% FEE WILL BE ADDED TO CREDIT/DEBIT CARD PAYMENTS)

Credit Card/Debit Card Authorization: **Amount of Charge: \$250.00**

Print Name (as it appears on card): _____

Billing Address: _____

Type of Card: _____ (Visa, MasterCard, American Express)

Credit Card #: _____

Expiration Date: _____ Pin Code: _____ (3 or 4 digit)

Signature: _____ Today's Date: _____

I hereby authorize Nardi & Associates, LLC to debit my bank account or charge my card account as specified herein.