

LIMITED FEDERAL DISCLOSURE STATEMENT FOR CHANGE IN TERMS AFFECTING FIRST ENTERTAINMENT CREDIT UNION'S MEMBER ACCOUNT AGREEMENT AND DISCLOSURE AND BUSINESS ACCOUNT AGREEMENT AND DISCLOSURE

Important: Retain for Your Records

This limited disclosure is given in conjunction with a change in terms of First Entertainment Credit Union's Member Account Agreement and Disclosure, and Business Account Agreement and Disclosure ("Disclosures"). It is given by First Entertainment Credit Union within 30 days following implementation of the disclosed changes, in compliance with Regulation D. This is not a complete disclosure, but is limited to the change in terms of the Credit Union's Disclosures.

If you wish to receive another copy of a complete Disclosure, you may contact the Credit Union at:

First Entertainment Credit Union
PO Box 100
Hollywood, CA 90078

EFFECTIVE: October 1, 2020, the following changes were made to the Disclosures:

Regulation D, as regulated by the Federal Reserve Board, required savings deposits to be limited to a total of six "convenient transfers and withdrawals" per month, while transactional accounts ("checking accounts") were permitted to have unlimited transfers and withdrawals per month. The types of convenient transfers and withdrawals that had a limit of six per month under Regulation D were:

1. Automated Clearing House (ACH) and Electronic Funds Transfers (EFTs)
2. Checks written to a third party
3. Debit card transactions
4. Overdraft transfers (in case your savings account is automatically connected to your checking account as a backup for checking account overdrafts)
5. Transfers made by computer, fax, mobile device or phone
6. Wire Transfers

In April 2020, the Federal Reserve Board eliminated the Regulation D transaction limit of six (6) per month on convenient transfers and withdrawals from Savings Accounts and Business Savings Accounts. In response to the Federal Reserve Board's action, First Entertainment Credit Union suspended the enforcement of the Regulation D transaction limit on a temporary basis.

Effective October 1, 2020, the Credit Union has officially ceased limiting the referenced convenient electronic withdrawals and transfers from Savings Accounts and Business Savings Accounts to six (6) per month. This notice amends both the Member Account Agreement and Disclosure (MAAD) and Business Account Agreement and Disclosure (BAAD) to delete all references to the Regulation D transaction limit, as approved by the Federal Reserve Board.

All other terms and conditions of the Credit Union's Disclosures remain unchanged and in effect. If you have any questions concerning this Notice, please contact the Credit Union at (888) 800-3328.



Federally insured by the NCUA
up to at least \$250,000