



MEMBERS 1st
FEDERAL CREDIT UNION

Important Information About Opening Legal Entity Accounts

Effective May 11, 2018, new rules under the Bank Secrecy Act will aid the government in the fight against crimes to evade financial measures designed to combat terrorism and other national security threats.

What this means for you:

Each time an account is opened for a covered entity, we are required to ask you for identifying information (name, address, date of birth, social security number as well as identification documentation) for each individual that has beneficial ownership (20% or more) and one individual that has significant managerial control of the Legal Entity.

We appreciate your cooperation.