

Published based on [4-Month CD Special at First Entertainment Credit Union in SoCal - Local Only](#)

4-Month CD Special at First Entertainment Credit Union in SoCal - Local Only

Short-term CD deals can often be more trouble than they're worth. But if the rate is high enough and there aren't hoops to jump through, it might be worthwhile. That may be the case with this CD special at First Entertainment Credit Union. It's offering a 4-month CD special (term savings certificate) with a 2.00% APY. Minimum deposit is \$ 1,000, and the maximum deposit is \$ 25,000 per member. The only requirement listed is that the funds be new money. This special is listed in this credit union's promo page as of **12/26/2011**. Hat tip to reader Sperry8 who mentioned this special in the comments.

With the \$ 25K maximum deposit, you can earn about \$ 167 with this CD. That's about \$ 83 more than an account that has a 1.00% APY.

First Entertainment Credit Union also has a savings account called First500 Savings in which you can earn 5.00% APY on your first \$ 500 (this used to be 7%). To qualify for this yield, you're required to have a checking account with eStatements and either Online Billpayer or Direct Deposit. The low cap prevents this from being a great deal. You only can make about \$ 20/year more than what you would make in a 1.00% savings account. You won't want to join the credit union for this, but it's an extra bonus if you join for the CD.

This credit union regularly comes out with some attractive CD deals. In 2010 they were offering a 1.75% 11-month special CD and in 2007 they were offering a 6% CD. A reader commented about opening these certificates in 2007 and thought "they were easy to deal with and pleasant."

Membership is open to most individuals who live, work, attend school or worship in the Greater Los Angeles Area. You can also be eligible via select employee groups and via family members (and not just immediate family). Please refer to the credit union's Becoming a Member Page for more details. Membership requires a one-time fee of \$ 5 and a minimum deposit of \$ 5 into the First500 Savings Account.

First Entertainment Credit Union branches are located in the California cities of Burbank, Hollywood, Culver City, Los Angeles, Santa Monica, Studio City and Valencia. The credit union is also part of the CU Service Centers which allows you to conduct many banking transactions at other credit unions which are part of this shared branching network.

The credit union has an overall health score at DepositAccounts.com of 4 stars (out of 5) with a Texas Ratio of 14.53% (above average) based on September 2011 data. Please refer to our financial overview of First Entertainment Credit Union for more details. The credit union is federally insured by the NCUA (Charter # 68373).

How This CD Rate Compares

In today's environment, it's very hard to find 3-month and 6-month CD rates over 1.00%. The highest 6-month CD bank rate that's nationally available is 0.85% APY at Virtual Bank. For credit unions, the highest rate is 1.20% APY (with a relationship) and 0.95% APY (without a relationship) at Digital Credit Union. For short-term CDs, it's hard to beat Ally Bank's 11-month No-Penalty CD which has a 0.91% APY. The no-penalty feature allows you to make this CD to have any term you want from 7 days to 11 months (see my review). These rates are accurate as of 12/26/2011.

Searching for the Best CD Rates

To search for the best nationwide CD rates and the best CD rates in your state, please refer to the CD rates section of DepositAccounts.com.

[Deposit Accounts](#)

You can also find this article published on [4-Month CD Special at First Entertainment Credit Union in SoCal - Local Only](#), and on the tag pages [4Month](#), [credit](#), [Entertainment](#), [first](#), [Local](#), [Only](#), [SoCal](#), [Special](#), [union](#).