

March 11, 2025

To Our Valued Clients:

It is our privilege to share with you the news that Global Federal Credit Union (Global) has announced its intentions to acquire and assume First Financial Northwest Bank (FFNWB) assets and liabilities. The completion of the acquisition requires final state and federal regulatory approvals and the satisfaction or waiver of other customary closing conditions.

Once Global's acquisition of FFNWB is finalized, you will automatically become a Global member (customer). No opt-in agreement is required under state law or by Global, but Global will be requesting that you agree to its membership terms. This acquisition is expected to occur during early 2025 with account conversion occurring in the spring of 2025.

We are enthusiastic about a partnership between two financially sound institutions that share a strong commitment to personal service and community engagement. This partnership is a proactive step by both parties to provide the best of both organizations to our customers and members, including the ability to offer expanded business and consumer financial products and services. Please see our question-and-answer section for a listing of Global's products and services.

Below you will find information regarding the benefits of becoming a member of Global, what to expect with the transition from FFNWB to Global, an explanation of how your account insurance will change from Federal Deposit Insurance Corporation (FDIC) to National Credit Union Administration (NCUA), and at the end a question-and-answer section to address anticipated questions.

Benefits of Membership at Global Federal Credit Union:

- » Global is a not-for-profit, member-owned financial cooperative with a mission of enriching lives through world-class financial services. Global offers a full range of business and consumer financial products and services.
- » Global was founded in 1948 at the Alaska Air Depot, and now serves more than 750,000 members online and more than 70 branches across Washington, Alaska, Idaho, California, Arizona, and even military branches in Italy.
- » Once regulatory approval is received and the transaction is consummated, all current customers of FFNWB will qualify as members of Global. Global will fund a \$5 share (deposit) account for FFNWB customers as necessary to make all customers qualify for membership in Global. This includes FFNWB customers who only have loans or money market accounts through FFNWB.
- » Global has a rich tradition of engaging and supporting the communities we serve. Last year, Global funded grants, scholarships, sponsorships, and donations totaling more than \$1.5 million. Global looks forward to expanding this community support in the greater Puget Sound area.
- » With assets of more than \$11 billion, Global can provide expanded product and service offerings. Global's online and mobile banking also offers remote check deposit, card controls, bill pay, advanced budgeting, and much more.

What to Expect:

We are working to make the transition from FFNWB to Global as seamless as possible. Completion of the acquisition, or “closing,” is expected to happen in early 2025. The conversion of your FFNWB accounts to Global accounts during “account conversion” is expected to occur in the spring of 2025. More information regarding closing and account conversion can be found below. There may be other changes as the transition continues, but we will always keep you informed prior to such changes.

Closing Process and Account Conversion:

- » FFNWB customers will qualify to become members of Global. As set forth above, Global requires each member to have a \$5 deposit in a share (deposit) account to access all of the many accounts, services, and benefits that Global has to offer. Upon the transfer of your account(s), Global will deposit \$5 into a new Global share (deposit) account for all FFNWB customers who do not have the required share (deposit) account balance. No action is required on your part to become a Global member although following closing Global will be requesting that you agree to Global’s membership terms.
- » After closing, all FFNWB deposit and loan products will be assumed by Global and combined into Global’s records for accounting purposes. If there will be any immediate changes to your accounts at the time of conversion, you will receive additional communications about such changes at least 30 days prior to conversion. Such potential changes include for example, changes to account naming, structure, or fees. Global will honor all existing loan and CD agreements through maturity and all deposit products will transition to a comparable Global product that has the same or better services. Again, we will keep you informed of any such changes in advance of conversion.
- » After closing, deposit accounts will no longer be insured by the FDIC and will instead be insured by the NCUA up to \$250,000 for each account ownership category. The NCUA is a federal agency created by the United States Congress, which administers the National Credit Union Share Insurance Fund and offers similar deposit insurance to that of the FDIC. (See the NCUA and FDIC Insurance comparison chart below for more details on deposit account insurance.) Following the transfer of your deposits to Global, FFNWB will voluntarily terminate the insurance of its deposits by the FDIC (the “Termination Date”). This notice of termination of FDIC insurance is being provided pursuant to 12 CFR 307.3. Please contact Dalen Harrison, Chief Banking Officer with FFNWB by email at harrisond@ffnwb.com, or by phone at 866-372-1200 if additional information is needed regarding this notice or the insured status of your account(s).
- » All of FFNWB’s locations, listed below, will remain open and signage will transition to Global. FFNWB customers will need to use these locations for service of existing accounts until all accounts are integrated at account conversion, which will occur in the spring of 2025 as further discussed below. There are no other FFNWB locations or ATMs that will be affected by the acquisition.

201 Wells Ave S
Renton, WA 98057

184 Sunset Ave
Edmonds, WA 98020

15600 NE 8th St
Bellevue, WA 98008

303 91st Ave NE
Lake Stevens, WA 98258

2639 172nd St NE
Marysville, WA 98271

17512 State Route 9 SE
Snohomish, WA 98296

15021 Main St
Mill Creek, WA 98012

17641 Garden Way NE
Woodinville, WA 98072

207 W Kent Station St
Kent, WA 98032

1002 Park Ave N
Renton, WA 98057

432 Central Way
Kirkland, WA 98033

9924 NE 185th St
Bothell, WA 98011

240 NW Gilman Blvd
Issaquah, WA 98027

3555 Market Pl W
University Place, WA 98466

5500 Olympic Dr
Gig Harbor, WA 98335

» Up until the system conversion planned for the spring of 2025:

1. FFNWB customers will be able to use ATMs with their FFNWB debit cards as they do today.
2. All direct deposits (Social Security, payroll, etc.), automatic withdrawals or transfers, and any transactions (debit card transactions or checks) will continue to process and post to your account.
3. You can continue to use your existing FFNWB checks and debit cards.
4. You will continue to receive your account statements as you do today.
5. Any existing FFNWB credit card you have is currently issued and managed by ELAN and will continue to operate beyond closing unless and until you decide to close your credit card with ELAN. You can continue to contact ELAN as you do today.

Account Conversion Process:

- » The account conversion is tentatively planned for the spring of 2025. We will send you important information about the account conversion at least 30 days in advance of the transition of accounts and services as well as an outline of any changes being made to your accounts with Global, account terms and conditions, or fees.
- » In advance of account conversion FFNWB debit cardholders will be sent new Global debit cards. Prior to account conversion you may continue to use your existing FFNWB debit cards. After account conversion you will be required to use your new replacement Global debit cards.
- » You will also be provided updated account and routing information for your direct deposit and ACH transactions. You will need to provide that updated information to any businesses you have direct deposit relationships with.
- » For checks, FFNWB checks can continue to be used for six months following account conversion. After such six-month period FFNWB checks can no longer be used and you must purchase new Global checks. Information regarding the purchase of Global checks will be sent in future communications.
- » Upon account conversion, we expect your existing loans to transfer to Global with the same terms. If a change to any loan could be necessary, we will contact you prior to account conversion to discuss all available options. If we do not contact you, it means that your loan is transferring to Global with no changes to terms. More information about continuing to make your loan payments is set forth in the question-and-answer section below.

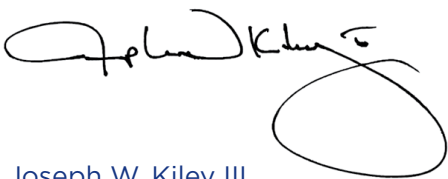
- » Following the account conversion, in addition to being able to make payments as you do today, you will also be able to make payments within Global's online and mobile banking, in any Global branch and more. Visit globalcu.org for details.
- » Following the account conversion, FFNWB's current online and mobile banking platform will no longer be accessible but digital banking services will be available at globalcu.org and on the Global mobile app. Directions regarding access and initial login will be sent in future communications.
- » Following the account conversion, you will be able to use any branch (including FFNWB's current location) or ATM within the network. For a full list of Global branch locations and ATMs, visit globalcu.org.
- » Prior to closing you will receive account statements as normal from FFNWB. Following closing, account statements will be in the same format as FFNWB statements but will be from Global. For the period ending on the date on which account conversion takes place, you will receive a final account statement in the old format providing account history for your FFNWB accounts from the date of your previous statement up to and including the date of the account conversion. After account conversion is complete your account statements will utilize Global's format and come from Global. Your first statement following account conversion will serve as reference to verify balances and other information.

How to Get Additional Information:

We recognize you may have additional questions, and we have enclosed Frequently Asked Questions (FAQ) and a copy of Global's privacy policy to offer more details. In addition to Dalen Harrison whose information is set forth above, you may also contact Rich Jacobson, Chief Financial Officer of FFNWB by email jacobsonr@ffnwb.com, or by phone at 866-372-1200 with any questions you may have about the acquisition.

We are excited about this transition and look forward to serving you!

Sincerely,



Joseph W. Kiley III
President & CEO
First Financial Northwest Bank



Geofferey S. Lundfelt
President & CEO
Global Federal Credit Union

NCUA and FDIC Insurance Comparison

	Single Account (one owner)	Joint Account (more than one owner)	Retirement Accounts (includes IRAs)	Revocable Trust Accounts	Corporation, Partnership, and Unincorporated Association Accounts	Government Accounts
NCUA Insured	\$250,000 per owner	\$250,000 per co-owner	\$250,000 per owner \$250,000 for Keogh All IRA coverage is separate and in addition to coverage for other credit union accounts	\$250,000 per owner per beneficiary (includes Coverdell Education Savings Accounts)	\$250,000 per corporation, partnership or unincorporated association	\$250,000 per public unit
FDIC Insured	\$250,000 per owner	\$250,000 per co-owner	\$250,000 per owner	\$250,000 per owner per beneficiary up to 5 beneficiaries	\$250,000 per corporation, partnership or unincorporated association	\$250,000 per public unit

Note: See NCUA's website at www.ncua.gov and FDIC's website at www.fdic.gov where more detailed information about share and deposit insurance can be found.

Frequently Asked Questions: Account Conversion

When will the account conversion take place?

Account conversion is currently planned for the spring of 2025. While access to some services may transition at different intervals leading up to and through the account conversion, there should be no impact to your ability to use your account as presently used up to and through conversion.

Will my account number or account names change with the account conversion?

You will receive more information on any account changes at least 30 days in advance of account conversion.

Will I need to update my ACH transactions (Social Security, payroll, etc.)?

Following account conversion, you will need to contact any business that you provided your account information to for ACH payments or deposits and provide the updated routing number: 325272021. We will provide you with more information at least 30 days in advance of account conversion.

What is Global Credit Union's routing and transit number?

Global's routing and transit number is 325272021.

Will fees change?

You will receive a copy of Global's fee schedule in future correspondence. While you may notice different terminology and intervals at which fees may be charged, it is our goal to keep total fee amounts the same or less than what was historically charged.

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Will new debit and credit cards be issued as part of the account conversion?

Yes, new debit cards will be sent to replace existing FFNWB-branded debit cards. Upon receipt of your new card, you will select a PIN when activating your card. Your new debit card will then be managed in-house at Global. FFNWB-branded debit cards can continue to be used until account conversion. After account conversion, Global debit cards will need to be used. Any existing FFNWB credit card you have is currently issued and managed by ELAN and will continue to operate beyond closing and account conversion. Unless and until you decide to close your credit card with ELAN, you can continue to use your credit card and contact ELAN as you do today.

Will I have access to ATMs with my new Global debit cards after the conversion is complete?

Yes, after account conversion you may make unlimited transactions at Global-owned ATMs with no surcharge.

Will my FFNWB checks still work, or do I need to order new ones?

FFNWB checks will be accepted and processed as normal until 6 months following account conversion. After such six-month period FFNWB checks can no longer be used and you must purchase new Global checks. Information regarding the purchase of Global checks will be sent in future communications.

Will my loan(s) remain the same following account conversion?

We expect your existing loans to transfer to Global with the same terms. If a change to any particular loan could be necessary, we will contact you prior to account conversion to discuss all available options. If we do not contact you, it means that your loan is transferring to Global with no changes to terms.

How will this affect my loan payments?

You will continue to make loan payments to FFNWB until account conversion. Following conversion, you will make loan payments to Global. For more information about Global's payment methods, visit globalcu.org. Additionally, for clarity, if you currently make loan payments via direct debit or automatic payment, your direct debit or automatic payment will continue to process without any further action required on your part. If changes must be made to your direct deposit loan payment, Global will contact you directly.

Will my certificate rates change?

All certificate products will retain their structure and term when converted.

Will beneficiaries transfer with account(s)?

Any previously designated beneficiaries will follow the account and continue to be in the same beneficiary role on the account when integrated with Global's system with no action required on your part.

When will I receive my account statement from Global?

Following the account conversion, you will receive your first Global account statement. That first statement will serve as reference to verify balances and other information.

What products and services does Global offer and how do they differ from those offered by FFNWB?

Below is a chart providing a general comparison of products offered by Global and FFNWB. For a full listing of the products, services, and rates offered by Global, please visit globalcu.org.

	FIRST FINANCIAL NORTHWEST BANK	GLOBAL CREDIT UNION
Savings Accounts Available	YES – 3 types offered	YES
Savings Minimum Balance	\$1.00	NONE
Account Monthly Service Fee	NONE	NONE
Youth Savings Accounts Available	NO	YES
Checking Accounts Available	YES – 5 types offered	YES
Rewards Checking Accounts Available	NO	NO
Checking Account Minimum Balance	First checking account: \$100.00 Premium checking account: \$1,000.00 First preferred checking account: \$2,500.00	NONE
Overdraft Protection Available	YES	YES
Money Market Accounts Available	YES – 8 types offered	YES
Debit Card Access	YES	YES
No Charge ATM Access	YES	YES
Online Account Opening Available	YES	YES
Online Statements Available	YES	YES
Online Bill Pay Available	YES	YES
Mobile Deposit Available	YES	YES
CDs Available	YES	YES
Bump/Step Up CDs Available	YES	NO
CD Minimum Balance	\$5,000.00	\$500.00
CD Term Options	6 months, 9 months, 12 months, 13 months, 13 to 17 months, 18 months, 24 months, 30 months, 36 months, 48 months, 60 months	1 to 60 months
Jumbo CD Rates Available	YES	YES
IRAs Available (Roth and Traditional)	YES	YES
HSAs Available	YES, through a third-party provider	YES
Credit Card Rewards Available	YES, through a third-party provider	YES
Auto Loans Available	YES	YES
Personal Loans Available	YES	YES
Commercial Products Available	YES	YES
Mortgage Products Available	YES	YES

Does Global offer account access by phone or chat and when will it be available to me?

Yes, Global offers 24-hour telephone banking that allows access to account balances and history. Agents are available via phone or chat 24 hours a day. Service is accessible when calling our toll-free number 800-525-9094, and will be available after account conversion.

When will digital/mobile access be available?

FFNWB's current online site will be inaccessible after account conversion. Digital services will be available via Global's digital and mobile banking platforms after account conversion. A detailed communication about initial access will be sent in future correspondence.

Does Global support mobile wallet transactions?

Yes, Global supports Apple Pay, Google Pay, and Samsung Pay.

Apple Pay is a registered trademark of Apple, Inc. Google Pay is a trademark of Google LLC. Samsung Pay is a registered trademark of Samsung Electronics Co., Ltd.

What are Global Credit Union hours?

To learn more about lobby and drive-thru hours at Global branch locations, please visit globalcu.org.

Who can join Global?

People who live, work, worship, or attend school in Washington, Alaska, California's San Bernardino County, Arizona's Maricopa County, and Idaho's Kootenai County can join Global. Membership is also available to anyone employed by the Department of Defense, anywhere in the world, and immediate family members of credit union members are eligible to join.

Where can I go to find out more about Global?

Website: globalcu.org

How can I connect and learn more about Global?

To learn more about Global, visit globalcu.org, or call us directly at 800-525-9094.