



LONG BEACH FIREMEN'S CREDIT UNION

2245 Argonne Ave, Long Beach, CA 90815 (562) 597-0351 www.lbfcu.org

January 2019 Newsletter

Office Hours

M – Th 8:30 AM to 4:00 PM

Friday 8:00 AM to 5:30 PM

Board of Directors

Mark Manor, Chairman

Paul Meisel, Vice Chairman

Bill Fickling, Secretary

Jim Firth, Director

Ed Kuder, Director

Ken Portolan, Director

Al Suarez, Director

Supervisory Committee

Jack Crabtree, Chairman

Sal Curiel

Joe Billish

Justin Bartlow, Emeritus

Credit Committee

Dave Flores, Chairman

John Fort

Jeff Vargas

Management

Sandra Crane, CEO

Bob Moll, CFO

Vicki Ochoa, Operations Manager

LOYALTY INTEREST REBATE

Your Board of Directors has approved an Interest Rebate on loans for 2018*. A **2.75% Loyalty Interest Rebate** will be calculated and deposited to your savings account on January 1, 2019. Over the last 23 years the credit union has returned more than 1.6 million dollars in Loyalty Interest Rebates.

*Excludes VISA, Loan Participations, and Share Secured

Long Beach Firemen's Credit Union has been serving fire department employees for over 82 years. While rules and regulations for credit unions and banks have changed drastically, our members are still the primary focus. We provide lower cost services that aren't fee driven and are created with our Members' needs first.

We have some good news for our savers. When dividend rates began to rise in 2018, our Board of Directors reacted in a positive way with dividend increases throughout 2018. We are continuing that trend with a nice bump in dividend rates for the first quarter of 2019. At the same time, we continue to keep our fees low and our loan rates competitive.

As 2019 begins, I want to thank all of our members for your continued support. You are what makes Long Beach Firemen's Credit Union relevant and it's through your support we continue to thrive.

Don't forget to join us for our Annual Members meeting that is being held at the Fire Department Training Center on January 31st at 8:30 AM.

Sandra

Rates for Period January 1st to March 31, 2019

REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	1.05%	1.05%
\$25,000.00 to \$49,999.99	1.15%	1.15%
\$50,000.00 to \$74,999.99	1.25%	1.25%
\$75,000.00 to \$99,999.99	1.35%	1.35%
\$100,000.00 to \$250,000.00	1.50%	1.50%
IRA Account	1.50%	1.50%
Secondary (02) and Impound (50) shares	1.05%	1.05%
Share Draft Account	0.40%	0.40%

*Dividend rates are established by the Board of Directors and are subject to change, based on current economic conditions and credit union earnings.

**Assumes reinvestment of principle and dividends on a quarterly basis for one year at the annual dividend rate.

Dividends are calculated at the end of each quarter and credited to the account on the first day of the next month, utilizing the AVERAGE DAILY BALANCE METHOD and a 365 day year (366 day leap year).

A COMPLETE DISCLOSURE, EXPLAINING HOW DIVIDENDS ARE CALCULATED IS AVAILABLE AT THE CREDIT UNION.

An account closed prior to the end of the quarter will earn no interest for that quarter.

Each account is insured up to a maximum of \$250,000 by NCUA, an agency of the United States Government.

LOAN RATES

<u>LOAN TYPES</u>	<u>Owner Occupied Home Loans</u>
VISA (no annual fee) – Call for current rates	<u>1st Trust Deed</u>
Signature/Unsecured – Call for current rates	30-year Variable Rate
Share Secured – Call for current rates	15-year Fixed Rate
New Car/Truck – Call for current rates	<u>2nd Trust Deed</u>
Used Car/Truck – Call for current rates	15-year Home Equity Line of Credit
100% financing available on New Cars with Payroll deduction or direct deposit	<u>Rental Real Estate Loans</u>
Motorhome, Travel Trailer, Boat and Motorcycle	1 st Trust Deed Rental Real Estate Loans
Call for current rates	30-year Variable Rate, 1 to 4 Units
	5/25 Rate, Over 4 Units

There are NO POINTS charged on Real Estate loans. All loan interest is calculated on the simple interest method.

