



# LONG BEACH FIREMEN'S CREDIT UNION

2245 Argonne Ave, Long Beach, CA 90815 (562) 597-0351 [www.lbfcu.org](http://www.lbfcu.org)

## *July 2020 Newsletter*

### Office Hours

M – Th 8:30 AM to 4:00 PM  
Friday 8:00 AM to 5:30 PM

### Board of Directors

Paul Meisel, Chairman  
Ken Portolan, Vice Chairman  
Bill Fickling, Secretary  
Jim Firth, Director  
Ed Kuder, Director  
Mark Manor, Director  
John Fort, Director  
Bob Moll, Alternate

### Supervisory Committee

Jack Crabtree, Chairman  
Joe Billish  
Rolf Ward  
Justin Bartlow, Emeritus

### Credit Committee

Dave Flores, Chairman  
Jeff Vargas  
Seward Khem

### Management

Sandra Crane, CEO  
Vicki Ochoa, Operations Manager  
Sophep Fletcher, Lending Mgr.

## **We are Here to Serve You**

During these difficult times your credit union is here to help you. We've taken extra precautions per the CDC and City/County guidelines to ensure your safety. Our staff is available to assist you with your questions, updating or adding beneficiaries, account transfers, loan requests, Notary service, IRA's or whatever your needs are. We have the following electronic services to make accessing your accounts easier:

- Website
- Online Banking
- Bill Pay
- Debit Cards
- ATM Deposits
- Credit Cards

## **We are Here for Your Lending Needs**

Your credit union is here to help you with your lending needs. Our staff is available to assist you with buying a car, refinancing your home to pull some extra cash out, do some remodeling, purchase a new home or a rental property. We provide a wide variety of loans to meet your needs. Current rates are available on our website for most of our loans. We are currently offering the following types of loans:

- New & Used Auto's
- RV, Motorcycle, Motor Home, & ATV's
- Signature & Shared Secured
- VISA Credit Cards
- Home Equity Line of Credit
- Real Estate 1<sup>st</sup> Trust Deed
- Real Estate 1<sup>st</sup> Trust Deed for a Vacation/2<sup>nd</sup> Home
- Real Estate 1<sup>st</sup> Trust Deed for Rental/Investment Property
- Real Estate 1<sup>st</sup> Trust Deed for Investment Properties over 4 units

If you would like more information on any of our loan programs, stop by the credit union, give us a call, or visit our website at [www.lbfcu.org](http://www.lbfcu.org).

## Rates for Period July 1st to September 30, 2020

### REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	0.80%	0.80%
\$25,000.00 to \$49,999.99	0.90%	0.90%
\$50,000.00 to \$74,999.99	1.00%	1.00%
\$75,000.00 to \$99,999.99	1.10%	1.10%
\$100,000.00 & above	1.25%	1.25%
IRA Account	1.25%	1.25%
Secondary (02) and Impound (50) shares	0.80%	0.80%
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>1<sup>st</sup> 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>2<sup>nd</sup> 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 <sup>st</sup> 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.

