



LONG BEACH FIREMEN'S CREDIT UNION

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

July 2018 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
Rich Brandt
John Fort

Management

Sandra Crane, CEO
Bob Moll, CFO
Vicki Ochoa, Operations Manager

New Website – Coming Soon!

The time has come to retire our old website and logo. Some of you may have already noticed the new logo at the top of the page. As much as we have enjoyed the longevity of our website and logo, we have to update them both to a format that meets today's standards. Our new website will be easy to navigate and will have a responsive design that automatically resizes to any device you use. Your online banking logon will still work the same, but you will be able to logon from the home page. We've been working to add information and links to make finding things easier and more convenient. We'll continue to improve the content over time and make sure we keep the information up to date and relevant.

Youth Accounts

Some of you may already have a regular share account for the children in your lives ages 0 - 14, but we have now started offering a teen account for students 15 – 18 years old. We realize that our teens need to start learning financial responsibility and how to manage a checking account. With a parent or legal guardian as a joint owner, your teen can open a checking account along with their regular share account. With your approval they can get a debit card, use CardValet for the debit card, have online banking access, and E-Statements. There are no monthly fees and the checking account earns a dividend.

CardValet

CardValet is a mobile app for your Apple or Android device that allows you to control your debit card. You can turn your card on and off, establish transaction controls for dollar amount limits, merchant categories and geographic locations. You can receive alerts when your debit card is used, approved or exceeds the transaction controls set by you. Stay informed of potential fraud with alerts on attempted, declined transactions. You can download the app online from the Apple or Google store. We will include a link for you on the new website.

Rates for Period July 1st to September 30, 2018

REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	0.75%	0.75%
\$25,000.00 to \$49,999.99	0.85%	0.85%
\$50,000.00 to \$74,999.99	0.95%	0.95%
\$75,000.00 to \$99,999.99	1.05%	1.05%
\$100,000.00 to \$250,000.00	1.15%	1.15%
IRA Account	1.15%	1.15%
Secondary (02) and Impound (50) shares	0.75%	0.75%
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.

