



# LONG BEACH FIREMEN'S CREDIT UNION

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

## *October 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  
John Fort  
Jeff Vargas

### Management

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

## **A special thank you to a longtime Volunteer**

We would like to take a moment to thank Rich Brandt for his many years of service on our Credit Committee. Rich has devoted countless hours volunteering at the credit union. We really appreciate the time he has taken and the level of dedication he has shown to help our credit union remain stable and devoted to our members.

Jeff Vargas has stepped up to volunteer for the opening on our Credit Committee. Please help us welcome Jeff as a new volunteer within our credit union family.

## **Is your Savings account not getting any attention?**

With our savings rates on the rise, it's a great time to save for an unexpected expense, a dream vacation, or retirement. It's always best to pay yourself first so you always have a safety net in place or a just a little extra cash to treat yourself or your family. The credit union can set up an automatic transfer so that each time your paycheck is directly deposited, a small transfer of funds is made to your savings account. You can either work for your money or your money can work for you. If you save your money it will grow over time due to dividends paid. In the end your financial well-being won't be determined by how much money you make, but rather on how much of your money you keep.

## **Travelling over the Holidays?**

Don't forget to call the credit union to notify us of your travel dates and locations if you will be using your VISA credit card or debit card. With fraud always on the rise, our fraud department monitors usage to identify unusual activity. They may put a temporary block on your card to help prevent fraud and keep your card safe.

CardValet is offered for free to cardholders who want to proactively manage their debit card accounts through their smart phones. Download the app from the Apple and Android app stores then customize usage settings and alert preferences. There is a link on our website to download the app for your convenience.

## Rates for Period October 1st to December 31, 2018

### REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	0.85%	0.85%
\$25,000.00 to \$49,999.99	0.95%	0.95%
\$50,000.00 to \$74,999.99	1.05%	1.05%
\$75,000.00 to \$99,999.99	1.15%	1.15%
\$100,000.00 to \$250,000.00	1.25%	1.25%
IRA Account	1.25%	1.25%
Secondary (02) and Impound (50) shares	0.85%	0.85%
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.

