



# LONG BEACH FIREMEN'S CREDIT UNION

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

## *October 2022 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  
Mark Manor, Vice-Chairman  
Bill Fickling, Secretary  
Ed Kuder, Director  
John Fort, Director  
Steve Garcia, 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, COO  
Sophep Fletcher, Lending Mgr.

## Have you been putting off your upgrade?

We are here for your lending needs. With rates on the rise, it may be time to upgrade your vehicle or pull some cash out of your home. We are committed to providing competitive rates for our members. Our staff is available to assist you with buying a car, refinancing your home, purchasing a new home, rental property, or buying a new toy. 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).

## Traveling 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, 2022

### REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	0.25%	0.25%
\$25,000.00 to \$49,999.99	0.30%	0.30%
\$50,000.00 to \$74,999.99	0.40%	0.40%
\$75,000.00 to \$99,999.99	0.50%	0.50%
\$100,000.00 & above	0.60%	0.60%
IRA Account	0.60%	0.60%
Secondary (02) and Impound (50) shares	0.25%	0.25%
Share Draft Account	0.15%	0.15%

\*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.

