



LONG BEACH FIREMEN'S CREDIT UNION

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

October 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, COO
Sophep Fletcher, Lending Mgr.

Teaching Financial Responsibility Early

It's never too early to start teaching your children financial responsibility. For children ages 0 – 14 we have the following services available with a parent or legal guardian as a joint owner:

- Savings Account
- Online Banking (with your approval)
- E-Statements

For teens and students ages 15 – 18 we have the following services available with a parent or legal guardian as a joint owner and your approval of the services:

- Savings Account
- Checking Account
- Online Banking
- Debit Cards
- ATM Deposits
- Card Valet
- E-Statements

What to Expect When You Visit the Branch

We remain committed to assisting you during these difficult times. Our staff is available for your loan requests, updating beneficiaries, account transfers, IRA needs, Notary service, adding electronic services or general questions by phone or in person.

When you visit the branch, you will notice that **face coverings are mandatory** to protect you and for the safety of our staff. Please put on your face covering prior to entering our office. We have increased our sanitation of high touch areas such as the counters and doors. We ask that you follow social distancing guidelines. Please do not visit us if you are not feeling well. You may call us at 562 597-0351 and we will find a way to assist you.

Rates for Period October 1st to December 31, 2020

REGULAR SHARE ACCOUNT – DIVIDEND RATES

ACCOUNT BALANCE RANGES	DIVIDEND RATES*	ANNUAL YIELD**
\$0 to \$24,999.99	0.45%	0.45%
\$25,000.00 to \$49,999.99	0.55%	0.55%
\$50,000.00 to \$74,999.99	0.65%	0.65%
\$75,000.00 to \$99,999.99	0.75%	0.75%
\$100,000.00 & above	0.90%	0.90%
IRA Account	0.90%	0.90%
Secondary (02) and Impound (50) shares	0.45%	0.45%
Share Draft Account	0.30%	0.30%

*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.

