

C U N e w s l i n e

Long Beach City Employees Federal Credit Union

4th Quarter, 2007

www.lbcefcu.org



Since 1936

LONG BEACH CITY
EMPLOYEES FEDERAL
CREDIT UNION



2801 & 2845
Temple Avenue
Signal Hill, CA 90755

Office Hours

Monday:
10:00 a.m. – 6:00 p.m.
Tuesday – Friday:
8:30 a.m. – 4:30 p.m.
Closed Holidays

Telephone Numbers

(562) 595-4725
(800) 595-4725
Touch Tone Teller
(562) 426-1092

Board of Directors

James Reed,
Chairman/President

Terry Evans,
1st Vice Chair

Charlie Parkin,
2nd Vice Chair

John Kruse,
Secretary/Treasurer

Directors
Robert Austin
Beverly Bartlow-Nieves
Gary Kosoff
Kathleen O'Connell

Supervisory Committee

Kathleen O'Connell,
Chairperson
Jeff Johnson
Ed Nelson
Beverly Glavas
Malcolm Oscarson

ATM / DEBIT CARDS

ATM / DEBIT Card usage is growing, and so is card fraud. It is very important that you use your card wisely and protect it from loss or theft. You should also make a habit of reviewing your account balances and activity on a daily basis and report any suspicious activity immediately to the credit union or your financial institution.

Identity theft is one of the fastest growing crimes today, and it could happen to you if you are not careful when using your card. Criminals have come up with many simple and unique ways to steal your card information and pin number. Many identity theft cases occur at atm's, gas stations, convenience stores, and fast food restaurants. Once the information is obtained, it is very easy to make bogus cards and fake i.d.'s to go with the card. In many instances the stolen information is sold in the marketplace. Card compromise and identity theft has become a world wide problem costing insurance companies, financial institutions and consumers billions of dollars annually.

To combat this faceless crime, we encourage all members to review their account statements, check your account balances regularly, (*Account balance alerts can be set-up in Home Banking*) and report any suspicious activity immediately. We also recommend that you print in black sharpie on the back of your card under your signature the following words: "PHOTO I.D. REQUIRED" The credit union will be printing these words on future cards. It is the Holiday Season when everyone is out shopping and dining, please use your plastic cards (credit, debit, ATM) responsibly. If you observe any suspicious activity report it to the proper authorities.



*Warmest Thoughts and Best Wishes
for a Wonderful Holiday and a
Very Happy New Year.*



PRODUCTS and SERVICES

- ▶ **Regular Share (Savings) Accounts**
- ▶ **Share Draft (Checking) Accounts:**
 1. Personal Checks
 2. Business Checks
 3. Custom Checks
- ▶ **Share Insurance – Up to \$150,000, per account:**
 1. Primary – NCUA
 2. Secondary – ASI
- ▶ **Loans:**
 1. Competitive Rates
 2. Insurance-CUNA Mutual
- ▶ **Money Orders**
- ▶ **Cashier Checks**
- ▶ **7 Day-24 Hour Account Access:**
 1. Touch Tone Telephone (562) 426-1092
 2. Website – (Secured) www.lbcefcu.org
 - A. PC Home Banking
 - B. Bill Payer Service
 - C. Annual Reports
 3. ATM/POS Card - Member of the CO-OP Network
- ▶ **Credit Cards - VISA (Premier, Gold, Platinum)**
- ▶ **Automatic Payroll Deduction (APD)**
- ▶ **Direct Deposit Service (DDS)**
- ▶ **Electronic Fund Transfers (EFT)**
- ▶ **Automated Clearing House (ACH)**
- ▶ **Domestic Wire Transfers**
- ▶ **Toll Free 800 Number (California Only)**
- ▶ **Notary Service - Free**
- ▶ **Financial Counseling**
- ▶ **Consumer Information**
- ▶ **CUNA Mutual**
 1. Insurance Products
 2. Brokerage Services

Friendly, Efficient Service



Dividend Rates For Period (January 1, 2008 – March 31, 2008)

Regular Share Account:

Account Balance Ranges

\$ 0 - \$ 50.00
50.01 - 2,500.00
2,500.01 - 10,000.00
10,000.01 - 25,000.00
25,000.01 - 50,000.00
50,000.01 - 100,000.00
100,000.01 - and up

Dividend Rates*

NONE
3.00%
3.25%
3.50%
3.75%
4.00%
4.25%

Annual Percentage Yields

(APY)**

N/A
3.03%
3.29%
3.54%
3.80%
4.06%
4.32%

Share Draft Account:

\$ 0 - \$ 50.00
50.01 - 2,500.00
2,500.01 - 10,000.00
10,000.01 - and up

NONE
2.00%
2.25%
2.50%

N/A
2.02%
2.27%
2.52%

*Dividend Rates are established by the Board of Directors and are subject to periodic change, normally each quarter, based on current economic conditions and credit union earnings.

** (APY) – Annual Percentage Yield assumes reinvestment of principal and dividends on a quarterly basis for one year at the stated dividend rate. Dividends are calculated and paid at the end of each quarter on all accounts with a balance in excess of the \$50.00 full share amount, utilizing the ACTUAL DAILY BALANCE, and a 365 DAY YEAR, (366 days in a leap year). The credit union calculates dividends on the full balance in the account each day at the stated dividend rate that corresponds to the applicable share balance range.

(APYE) - Annual Percentage Yield Earned is calculated at the end of each Quarter (Dividend Period), utilizing the AVERAGE DAILY BALANCE, and a 365 DAY YEAR, (366 days in a leap year). The (APYE) is printed on your Quarterly Statement as a percentage, and may differ from the (APY).

Funds earn dividends from the day of deposit until day of withdrawal. An account closed during the quarter will earn no dividend for the quarter.

If you have any questions or need any additional information, please contact the credit union office.

Loan Rates For Period (January 1, 2008 – March 31, 2008)

Loan Type	Loan Rate	Loan Type	Loan Rate
Share Secured	5.50%-APR*	Used Watercraft & Trailer**	7.00%-APR*
Character/Unsecured	10.75%-APR*	Motorcycle**	6.50%-APR*
New Automobile/Truck		Stocks and Bonds	5.75%-APR*
1. Less than 20% Down**	6.00%-APR*	New Mobile Home	6.75%-APR*
2. 20% or More Down**	5.50%-APR*	Residential – Home Loans:	
Used Automobile/Truck		1. First Trust Deed:	
1. Less than 3 Years Old		A. 1-15 yr. Maturity	6.00%-APR*
Up To 100% Financing**	6.50%-APR*	B. 16-30 yr. Maturity	6.50%-APR*
2. More than 3 Years Old		2. Second Trust Deed	7.75%-APR*
Up to 90% Financing**	7.00%-APR*	3. Referral Service:	
New Recreational Vehicle**	6.00%-APR*	C/U Mortgage Corp.	Various
Used Recreational Vehicle**	7.00%-APR*		
New Watercraft & Trailer			
1. Less than 20% Down**	6.00%-APR*		
2. 20% or more Down**	5.50%-APR*		

* Annual Percentage Rate (APR)
** Excludes cost for tax and license

The maximum Loan Rate the Credit Union can charge by law is 18%.

There are no Points charged on our Real Estate Loans, and no Prepayment Penalties on any Credit Union Loan.

All Loan interest is calculated utilizing the "Simple Interest" Method, which is the least expensive way to borrow.

The credit union provides financing for the purchase of vehicles, boats, and motorcycles.

We do not re-finance existing loans of this type.

We do business in accordance with the Federal Equal Credit Opportunity Act, but it is the Board of Director's policy to refuse credit to any credit union member who has caused the credit union a loss, regardless of whether or not that loss was the result of a bankruptcy proceeding.