

C U N e w s l i n e

Long Beach City Employees Federal Credit Union

2nd Quarter, 2008

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

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Chairman/President
Terry Evans,
1st Vice Chair
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“Vishing” A New Identity Theft Threat

Identity thieves often use fake Web sites and e-mails that appear so realistic they have tricked many people into providing their private financial information. But many identity thieves are using a computer technology called Voice over Internet Protocol (VoIP) that enables them to make anonymous calls to your phone for a crime called “vishing”.

For example, you may get a call from an identity thief saying that your credit card has been used illegally. You're asked to dial a fake toll-free number in order to “confirm” your account details and credit card number. Once you provide this information to the thief, it is used to run up charges on your account and leave you with a financial mess to clean up. Your credit rating may also be affected.

Tips To Protect Yourself

It can be hard to determine when you are the target of a vishing scam and when your credit card provider is making a genuine attempt to contact you because of a problem with your account. But following these tips can help.

- If you receive a phone call asking you to “confirm” “update” or “verify” credit card account numbers or other financial information, hang up even if the person claims to be from your credit card provider. Then, call the customer service number on the back of your card to check if the call was legitimate. If it was they will know.
- When a caller asks for the 3 digit security code on the back of your credit card, do not provide it unless you made the call, using the customer service number on your credit card or account statement.
- Some telephone numbers can be faked with VoIP. Even if your Caller ID shows that a caller is using a number in your area, you should be suspicious of any caller who wants you to “confirm”, “update” or “verify” your financial information over the phone.
- If you're notified by e-mail that there is a problem with your account and you're asked to respond to the e-mail or call a toll-free number, don't do it. Instead, use the toll-free number on your credit card or account statement.
- Be wary if the caller does not address you by your first or last name.
- Report any vishing attempts to your credit union or credit card provider as soon as possible.
- Your credit union is committed to protecting your personal information and your financial accounts.

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 (July 1, 2008 – September 30, 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
2.75%
3.00%
3.25%
3.50%
3.75%
4.00%

Annual Percentage Yields (APY)**

N/A
2.78%
3.03%
3.29%
3.54%
3.80%
4.06%

Share Draft Account:

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

NONE
1.75%
2.00%
2.25%

N/A
1.76%
2.02%
2.27%

*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 (July 1, 2008 – September 30, 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*	Residential – Home Loans:	
2. 20% or More Down**	5.50%-APR*	1. First Trust Deed:	
Used Automobile/Truck		A. 1-15 yr. Maturity	5.50%-APR*
1. Less than 3 Years Old		B. 16-30 yr. Maturity	6.00%-APR*
Up To 100% Financing**	6.50%-APR*	C. Jumbo Loan	6.75%-APR*
2. More than 3 Years Old		(Limited Time Only)	
Up to 90% Financing**	7.00%-APR*	2. Second Trust Deed	7.75%-APR*
New Recreational Vehicle**	6.00%-APR*		
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.