

C U N e w s l i n e

Long Beach City Employees Federal Credit Union

3rd Quarter, 2006

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

Richard Alesso,
1st Vice Chair

Terry Evans,
2nd Vice Chair

John Kruse,
Secretary/Treasurer

Directors

Robert Austin
Charlie Parkin
Gary Kosoff
Beverly Bartlow-Nieves

Supervisory Committee

Wally Wilson, *Chairperson*
Tom Shallenberger
Jeff Johnson
Kathleen O'Connell

Credit Committee

Malcolm Oscarson,
Chairperson
Beverly Glavas
Ed Nelson

Improved Home Banking

The Credit Union has added several new "Free" features to our Home Banking Web-Site. Member's can now view monthly statements and share drafts online.

You can visit the Long Beach City Employees Federal Credit Union Website at www.lbcefcu.org

In order to access your account on the Credit Union's Website you will need to know your:

1. Credit Union Member Number
2. Current Password - (First time members enter your Audio Response PIN as your password. Must be entered as numeric digits)

Once you have successfully logged on, you will see a heading near the top of your computer screen that says "Welcome to Internet Account Access"

Viewing Your Share Drafts: If you wish to view your share drafts, click the icon labeled Account Access. The next screen will have the account summary, click on Share Draft Account which will take you to the account detail for that account. From there you can click the share draft number that you wish to view. Only share drafts that have been processed through Bank of the West, will be available for online viewing.

Viewing Your Statements: If you wish to view your past statements follow the same log on procedure as above, except you will click on the icon for Products and Services, then click the enter button under the E-Statements - Online Statements section. You will be directed to another secure site and asked if you would like to proceed; Click okay. The next screen will list your statements available by month. The system will store up to twelve (12) months of your most recent statements. When you have finished, don't forget to log off. If at some point in time you decide that you no longer need a printed statement mailed to you, please let us know and we will make that arrangement.

Should you have any questions, please call the credit union (562) 595-4725 and select the option for website assistance.



Food For Thought

**"NO MAN'S LIFE, LIBERTY
OR PROPERTY ARE SAFE WHILE
THE CONGRESS IS IN SESSION."**

..... Mark Twain

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
- ▶ Income Tax Service Guzman & Gray, CPA

Friendly, Efficient Service



NCUA Your savings federally insured to \$100,000 by the National Credit Union Administration, a U.S. Government Agency.

Dividend Rates For Period (October 1, 2006 – December 31, 2006)

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
1.75%
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 (October 1, 2006 – December 31, 2006)

Loan Type

Loan Rate

Share Secured	5.75%-APR*
Character/Unsecured	10.75%-APR*
New Automobile/Truck	
1. Less than 20% Down**	6.00%-APR*
2. 20% or More Down**	5.50%-APR*
Used Automobile/Truck	
1. Less than 3 Years Old	
Up To 100% Financing**	6.50%-APR*
2. More than 3 Years Old	
Up to 90% Financing**	7.00%-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*

Loan Type

Loan Rate

Used Watercraft & Trailer**	7.00%-APR*
Motorcycle**	6.50%-APR*
Stocks and Bonds	5.75%-APR*
New Mobile Home	6.75%-APR*
Residential – Home Loans:	
1. First Trust Deed:	
A. 1-15 yr. Maturity	6.00%-APR*
B. 16-30 yr. Maturity	6.50%-APR*
2. Second Trust Deed	7.75%-APR*
3. Referral Service:	
C/U Mortgage Corp.	Various

* 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.