

C U N e w s l i n e

Long Beach City Employees Federal Credit Union

4th 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

“Free” Annual Credit Reports

A recent amendment to the Federal Fair Credit Reporting Act (FACT ACT) requires each of the nationwide consumer reporting companies - Equifax, Experian and TransUnion - to provide you with a free copy of your credit report at your request, once every 12 months. To comply with the new regulation, the three consumer reporting companies have set up one central website, toll free telephone number, and mailing address through which you can order your free annual credit report.

- **VISIT** annualcreditreport.com
- **CALL** 1-877-322-8228
- **COMPLETE** the Annual Credit Report Request Form and mail it to:

Annual Credit Report Request Service
P.O. BOX 105281
Atlanta, GA 30348-5281



Do not contact the three nationwide consumer reporting companies individually. They are only providing free reports through the contacts listed above. Be aware, the official website, www.annualcreditreport.com is the only authorized online source for you to get a free credit report under federal law. Other sites claim to offer “free” credit reports, but may charge you for another product if you accept a “free” credit report. The FTC has reviewed many complaints from consumers who thought they were ordering their free annual credit report online when they responded to TV ads, e-mail offers, or did online searches. “Annualcreditreport.com will never send you an email solicitation for your free annual credit report or use pop-up ads.” If you paid for what you thought was a free annual credit report, you can file a complaint with the FTC by going to www.ftc.gov and click on “File a complaint” on the menu. You can also use this same website to obtain more information on the subject of free credit reports.

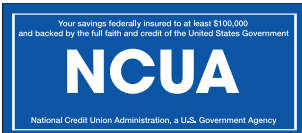
*Warmest thoughts and best wishes
for a wonderful holiday
and a very Happy New year.*



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
- ▶ **Income Tax Service Guzman & Gray, CPA**

Friendly, Efficient Service



Dividend Rates For Period (January 1, 2007 – March 31, 2007)

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, 2007 – March 31, 2007)

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.