

CU Newsline

Long Beach City Employees Federal Credit Union

4th 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 Sat. Sun. & Holidays

Telephone Numbers

(562) 595-4725
(800) 595-4725 (Calif. Only)
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
Jeff Johnson

Supervisory Committee

Malcolm Oscarson
Chairperson
Ed Nelson
Beverly Glavas
Tom Modica

Your Insured Shares

As one of many steps currently being taken by the Federal Government to help resolve the financial crisis, all deposits at federally insured financial institutions has had the amount of insurance coverage increased from \$100,000 to \$250,000 per account.

1. - **Banks & Savings and Loans:**

The insurance coverage is provided through the FDIC (Federal Deposit Insurance Corporation).



2. - **Credit Unions:**

Your insurance coverage is provided through the NCUA (National Credit Union Administration).



The increase in insurance coverage is a temporary measure and is scheduled to expire in December 2009, unless extended or made permanent. In addition to the \$250,000 primary insurance coverage by the NCUA, the Long Beach City Employees F.C.U. also provides an additional \$50,000 of secondary insurance per account through ASI (American Share Insurance). This means that each account is now insured to at least \$300,000.

1. **NCUA Coverage** - \$ 250,000 (Primary)

2. **ASI Coverage** - \$ 50,000 (Secondary)

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**total of \$300,000
for each account.**



Additional insurance on member share (deposit) accounts of up to \$50,000 is provided by American Share Insurance, a credit union-owned share guaranty corporation.

Should you have any questions regarding the insurance coverage on your credit union account(s) please call the credit union office and the staff will be more than happy to assist you.



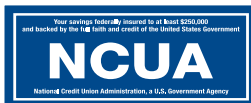
*Warmest thoughts and best wishes for
a wonderful holiday season and
a very happy New Year.*



PRODUCTS and SERVICES

- Regular Share (Savings) Accounts
- Share Draft (Checking) Accounts:
 1. Personal Checks
 2. Business Checks
 3. Custom Checks
- Share Insurance – Up to \$300,000, per account
 1. Primary – NCUA
 2. Secondary – ASI
- Loans - Competitive Rates
- Money Orders
- Cashier Checks
- 7 DAY-24 HOUR Account Access:
 1. Touch Tone Telephone
 2. Web site – (Secured) www.lbcfcu.org
 - A. PC Home Banking
 - B. Bill Payer Service
 - C. Annual Reports
 3. ATM/POS Card
- Credit Cards - VISA (Premier, Gold, Platinum)
- Automatic Payroll Deduction (APD)
- Direct Deposit Service (DDS)
- Electronic Fund Transfers (EFT)
- Automated Clearing House (ACH)
- 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, 2009 – March 31, 2009)

Regular Share Account:

Account Balance Ranges	Dividend Rates*	Annual Percentage Yields (APY)**
\$ 0 - \$ 50.00	NONE	N/A
50.01 - 2,500.00	2.75%	2.78%
2,500.01 - 10,000.00	3.00%	3.03%
10,000.01 - 25,000.00	3.25%	3.29%
25,000.01 - 50,000.00	3.50%	3.54%
50,000.01 - 100,000.00	3.75%	3.80%
100,000.01 - and up	4.00%	4.06%

Share Draft Account:

Account Balance Ranges	Dividend Rates*	Annual Percentage Yields (APY)**
\$ 0 - \$ 50.00	NONE	N/A
50.01 - 2,500.00	1.75%	1.76%
2,500.01 - 10,000.00	2.00%	2.02%
10,000.01 - and up	2.25%	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 (January 1, 2009 – March 31, 2009)

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	5.75%-APR*
1. Less than 3 Years Old		B. 16-30 yr. Maturity	6.25%-APR*
Up To 100% Financing**	6.50%-APR*	C. Jumbo Loan (limited time)	7.00%-APR*
2. More than 3 Years Old		2. Second Trust Deed	7.75%-APR*
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*		

* 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.