

LONG BEACH CITY EMPLOYEES FEDERAL CREDIT UNION

CU NewsLine



Dive into Savings

You Can Win a Plus Membership to the
 AQUARIUM OF THE PACIFIC
(\$239 Value)

April is Credit Union Youth Month

Help your kids get started on their journey to financial wellness and earn a chance to win in our raffle! Receive an entry when you do any of the following:

Open a savings account for your child under the age of 18 with a deposit of \$25 or more

Open a checking account with a debit card for your child aged 13-17

Set up a payroll deduction to a youth account

Deposit \$10 or more into a youth account using our coin machine

Ask a representative for full details!

No purchase necessary. See a representative for full rules and details. All raffle entries must be received by close of business, Friday, April 28, 2023. Grand prize drawing will be held May 3, 2023. Grand prize is a one year Plus Membership to Aquarium of the Pacific valued at \$239. Winner will be contacted by phone and must claim their prize in person with proper identification. LBCEFCU employees, volunteers, and family members are not eligible for the grand prize drawing. May not be combined with any other offer. Limit one entry per qualifying method per youth account. Subject to change without notice. Offer valid April 1, 2023 to April 28, 2023. Aquarium of the Pacific is not affiliated with this promotion and no endorsements are implied.

HOLIDAY CLOSURES

Memorial Day
Monday, May 29
Juneteenth
Monday, June 19

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Quarter 2
2023

CEO Corner Office

The Credit Union's Financial Strength

The recent news about the failure of two regional banks has understandably caused a lot of concern for many people. Some of you may have questions about how this might affect the Credit Union and the money you have with us.

As many news outlets have reported, the failures of these banks was related to their inability to respond to rapidly-changing interest rates. Our Credit Union takes a very conservative approach when it comes to investing, lending, and managing interest rate risk. Because we are a not-for-profit organization that is owned by our members, we are not beholden to generating maximum profits for stockholders or investors.

The Credit Union was founded in 1936, which means we have withstood numerous economic downturns and cycles, recessions, energy and housing crises, stock market corrections, wars, earthquakes, terrorist attacks, a pandemic, and other economic crises. We remain financially strong with a very healthy 12.21% net worth, higher than the average of our peers. This means we have the cushion needed for any market turmoil.

We are federally insured, and your deposits are protected by the National Credit Union Share Insurance Fund. Similar to the FDIC, your deposits are insured for up to \$250,000 per share owner and account ownership category. If you have over \$250,000 with us, our branch manager Lisa Hess would be happy to help you structure your accounts to increase your coverage. And if you still have uninsured shares, I would be happy to discuss the financial strength and stability of the Credit Union with you.

The Credit Union is dedicated to serving our members and protecting their hard-earned money. You can rest assured that your money is safe and sound with us. To learn more about NCUA insurance and its coverage, please visit www.ncua.gov.

Kathleen O'Connell
Chief Executive Officer



NOW ONLINE!

Our online financial workshops provide valuable information covering a wide range of financial topics. They are offered free of charge to our members.

Visit www.LBCEFCU.org for access instructions.

Member workshops are provided by non-affiliated third parties on behalf of LBCEFCU as a member benefit. LBCEFCU is not responsible for the products, services, or recommendations provided by workshop facilitators. Information presented is for informational purposes and should not be construed as legal or tax advice.

All times listed are in Pacific Time.

Budgeting for Teens

Learn how to talk to your teen about money and how to budget their expenses. This exercise will take you through the choices your teen will have to make and assist you to ensure you are raising a money smart teen!

Wednesday, April 19, 2023 at 12:00 pm
Thursday, April 27, 2023 at 6:00 pm

Identity Theft Solutions

Learn the many preventative measures you can take to substantially reduce the chance of identity theft occurring and steps you can take to minimize damage if you do become a victim!

Wednesday, May 17, 2023 at 12:00 pm
Thursday, May 25, 2023 at 6:00 pm

Are You Financially Healthy?

What does it mean to be financially healthy? It is so much more than your credit score. True financial health is based on four key components: Spend, Save, Borrow, and Plan. With this workshop you will have a chance to confidently determine your own Financial Health Score and steps you can take to improve it!

Wednesday, June 21, 2023 at 12:00 pm
Thursday, June 29, 2023 at 6:00 pm



Your Credit Union team members give back to employees of the cities of Long Beach and Signal Hill! They can be found around town helping out at City events.

Parks, Recreation & Marine – Teen Academy

In January we partnered with the Parks, Recreation and Marine Department to bring financial literacy skills for the teens enrolled in their Teen Academy. Two classes were held with approximately 30 teens participating in total. The group was put into pairs and given a budget sheet with pre-determined careers and income. The curriculum guided the group through scenarios with a series of choices that will face them in adulthood like choosing where to live, where they would shop, how they would handle childcare, and more! It was awesome to see the kids strategize and collaborate to determine where their funds were best spent in their simulated lives.

Financial Education Workshops – The CU heard YOU!

Building on the momentum of our 2022 workshops and requests we received, the Credit Union has put a heightened awareness and focus on bringing timely financial education workshops to our members. We have adjusted our program to continue the noon time virtual workshop presentation for City of Long Beach employees and adding an evening workshop to accommodate all our members! This program, coupled with additional workshops available to our members through our website, creates many amazing opportunities throughout the month to take advantage of these benefits!

April is CU Youth Month – Dive Into Savings!

Although April is the “official” month to celebrate our young members and teach them to get a head start to be money smart early, you can encourage the young people in your life to start paying attention to their financial health all year long! There are awesome resources on our website, specifically for kids, under the “learn” tab! Check it out!

During the month of April you can help your kids get started on their journey to financial wellness and earn a chance to win a Plus Membership to the Aquarium of the Pacific! Full details on our website at www.LBCEFCU.org.



Over 30,000 Surcharge-Free ATMs Nationwide

Find the one nearest you with our mobile app anywhere, anytime



Join Us For Our 2023 Annual Meeting and Member Appreciation Day

Wednesday, May 3, 2023

Lunch served from 11am - 2pm
Annual Meeting starts at 12pm

Picnic Fare (Fried Chicken and Sides)
Raffles and Giveaways

Festivities will be held at the Credit Union
parking lot at 2801 Temple Ave., Signal Hill.

BOARD OF DIRECTORS

Pat Burns, Chairman of the Board
Beverly Bartlow-Nieves, Vice Chairman
Jeff Evans, Secretary/Treasurer
Malcolm Oscarson, Director
Ana DeAnda, Director
Rachel Rock, Director
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SUPERVISORY COMMITTEE

Alan Kosoff, Chairman
Ed Nelson, Vice Chairman
Matt Heady
Aida Honey
Omar Ramos
Rocio Pfingsthorn, Advisory Member
Robert Pfingsthorn, Advisory Member
Jocelyn Giron, Advisory Member

OFFICE HOURS

Monday - Friday:
9:00am to 5:00pm

BRANCH LOCATION

2801 Temple Ave.
Signal Hill, CA 90755

www.lbcefcu.org

562.595.4725



NMLS #525616



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