

LONG BEACH CITY EMPLOYEES FEDERAL CREDIT UNION

# CU NewsLine



Receive a raffle 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 direct deposit to a youth account
- Deposit \$10 or more into a youth account using our coin machine
- Attend our Youth Day Event on 4/6/24



No purchase necessary. See a representative for full rules and details. All raffle entries must be received by close of business, Tuesday, April 30, 2024. Grand prize drawing will be held May 1, 2024. Grand prize is a one year Plus Membership to Aquarium of the Pacific valued at \$299. 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, 2024 to April 30, 2024. Aquarium of the Pacific is not affiliated with this promotion and no endorsements are implied.

## HOLIDAY CLOSURES

- Memorial Day**  
Monday, May 27
- Juneteenth**  
Wednesday, June 19

## IN THIS ISSUE

- Youth Month
- Financial Education for Kids
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# CEO Corner Office

## The Importance of Financial Education for Kids

Financial education for kids is indispensable in preparing them for adulthood. By instilling basic money management concepts early on, children develop the essential skills for making informed financial decisions throughout their lives. Starting with simple lessons on spending, saving, and sharing, kids can learn the difference between spending on immediate needs, saving for the future, and sharing to help others in the community. These valuable lessons help lay a solid foundation for responsible money management in the future.

April is Youth Month at the Credit Union. During this month, we encourage our members to start their children on their path to financial success with educational resources and special offers. Our annual Youth Day event helps bring families together with activities and age-appropriate financial workshops.

However, financial education for kids is not limited to just one month. The Credit Union offers resources for all ages on our website year-round at [www.lbcefcu.org](http://www.lbcefcu.org).

The Credit Union is also very excited to offer ScholarShare 529 education accounts. You can start saving for your child's higher education with a flexible and tax-advantaged savings plan that's less than half the average expenses of other 529 plans.

The Credit Union is here to help you guide your child towards financial independence. If you have questions on how to best start them on the right foot, please consult with one of our Member Service Representatives.

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](http://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.*

### Teens & Money

Young adults are primed to soak in new information. It's a great time to guide them to money management techniques that can last a lifetime. Attendees will learn managing money effectively, preparing for common upcoming bills, opening checking and savings accounts, establishing credit (and using it wisely), and looking at investing options.

Tuesday, April 9, 2024 at 10:30 am | Thursday, April 18, 2024 at 5:30 pm

### Living Trusts and Estate Planning

Learn how to establish a living trust to avoid probate and distribute assets according to your wishes.

Wednesday, April 17, 2024 at 5:00 pm

### Retirement Planning Later in Life

It's one of the most important financial considerations for anyone today. And as you get closer to retiring, it becomes more critical to have a solid plan of action. This workshop focuses on deciding when to retire, investment options, estate planning, Social Security benefits, and healthcare considerations.

Tuesday, May 14, 2024 at 10:30 am | Thursday, May 23, 2024 at 5:30 pm

### Becoming a Homeowner

Homeownership starts well before the contracts are signed—preparation is one of the keys to a smooth home buying process. This session covers all major pre-purchase topics such as budgeting, the down payment, credit reports, debt-to-income ratios, and the mortgage lending process.

Tuesday, June 4, 2024 at 10:30 am | Thursday, June 13, 2023 at 5:30 pm





## Safeguard Your Sensitive Information and Avoid Scams

Online scams and identity theft are getting increasingly more common as technology continues to become a big part of our lives. Stay safe and don't fall victim to scams with these tips:

### Use Safe Passwords

Use passwords with a combination of letters, numbers, and special characters that aren't based on easily guessable words or numbers. Many phones and computers now have the ability to automatically generate random passwords and enter them for you making it secure and convenient.

### Use Biometric Identification

If your device becomes lost or stolen, you don't want just anyone who takes possession of your phone, tablet, laptop, or other piece of electronics to suddenly have access to your entire digital life. Using facial recognition, voice analysis, fingerprint, or another type of biometric log-in adds another layer of safety to your technology.

### Use Two-Factor Authentication

Have you ever visited a site where you needed to have a password and were also texted or emailed a separate code? That's two-factor authentication. It might seem like a pain, but it's keeping your vulnerable data safer, so use it when it's available.

### Be Vigilant About Who You Communicate With

If you encounter any of these scams, stop communicating with them immediately:

- Charitable contribution requests from someone you don't know whose cause hasn't been verified

- Someone collecting on a debt you don't recognize and for which no proof of debt has been provided
- Prize winnings for a contest you didn't enter or any sweepstakes that requires you to pay money to receive your winnings
- Special offers on an existing account or loan that can't be confirmed with the actual company administering the financial relationship
- Calls or other communications from someone claiming to be a relative who can't answer a few simple questions to confirm their identity
- Potential romantic partners who don't want to meet in person but want money or other things from you
- A "government agency" contacting you via phone or email to claim you owe money

While scam artists will often try to convince you that you have to act quickly, the reality is that time is on your side. You're always able to slow things down and do some research on your own before you committing to anything. If you receive a communication from someone claiming to represent a certain company, nonprofit or government agency, stop the communication and contact that entity separately at a phone number you know to be legitimate.

We have more tips and information about staying safe online at [lbcefcu.balancepro.org](http://lbcefcu.balancepro.org).



# Join Us For Our 2024 Annual Meeting and Member Appreciation Day

Wednesday, May 1, 2024

Lunch served from 11am - 1pm • Annual Meeting starts at 12pm

## Enjoy Lunch on Us! Raffles and Giveaways!

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



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.

The CU Crew is excited about upcoming opportunities to support our Long Beach Animal Care Services team through our promotion of their campaign "Foster the 4th"! This program provides much-needed assistance to Long Beach Animal Care Services by community members fostering animals leading up to and during the 4th of July holiday. You can make a difference for a dog, cat, or bunny by fostering an available, adoptable pet.

Your commitment will help the shelter, the community's animals, and the families of those lost animals, giving them time to reunite with their beloved family members. Look for info in the branch and on our website this summer.



# PAYMENTZ

We've been very focused on getting out the word about PaymentZ, our new online payment system! We conducted six virtual workshops during these first three months of the year.

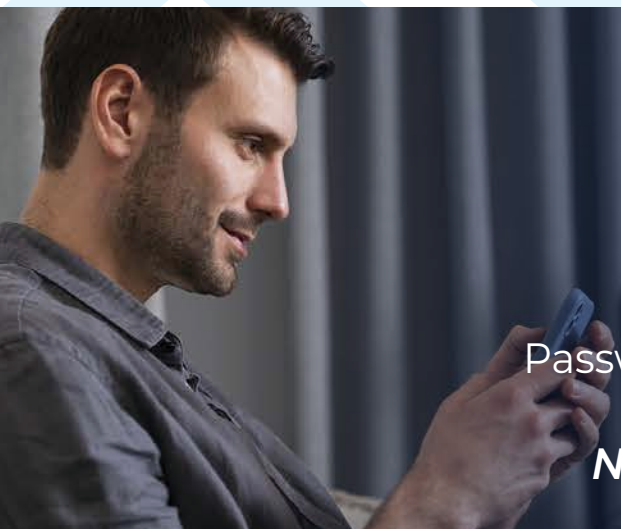
The City's Human Resources department organized several opportunities for employees to attend information sessions regarding ScholarShare 529 educational accounts for their February Financial Wellness promotion. Our colleague from ScholarShare accompanied the CU Crew to City Hall for three in-person sessions as well as two virtual sessions in March.

## ScholarShare 529 <sup>SM</sup>



We visited the City's Civil Service Department at the end of February and provided employees with great information regarding the CU and a workshop, "Solving the Mystery of Credit Reports".

Does your City department have an event the CU Crew can help with? Would it benefit from a workshop by the Credit Union? If so, please email Valerie Davis and tell her all about it at [vdavis@lbcefcu.org](mailto:vdavis@lbcefcu.org)!



# PaymentZ is Here!

Pay your friends and family quickly and easily  
No additional app needed by the recipient  
Password protect your payment for added security

*Now available in your Credit Union account!*

#### BOARD OF DIRECTORS

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Omar Ramos  
Rocio Pflingsthorn, Advisory Member  
Robert Pflingsthorn, Advisory Member

#### OFFICE HOURS

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

#### BRANCH LOCATION

2801 Temple Ave.  
Signal Hill, CA 90755

[www.lbcefcu.org](http://www.lbcefcu.org)

562.595.4725



NMLS #525616



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