

LONG BEACH CITY EMPLOYEES FEDERAL CREDIT UNION

CU NewsLine



Have You Checked Out Mobile Check Deposit Yet?

Save yourself a trip to the branch by depositing your next check using your smartphone! It's fast and easy, and you can do it anywhere, anytime.

Download our mobile app to get started.

30,000 Surcharge-Free ATMs

Use your debit card at any CO-OP ATMs across the country. That's more ATMs than any national bank! CO-OP ATMs can also be found where you shop, including selected 7-Eleven, Circle K, Costco, Rite-Aid and Dunkin Donuts.



Find one near you with our mobile app.



HOLIDAY CLOSURES

Independence Day
Thursday, July 4th
Labor Day
Monday, September 2nd

IN THIS ISSUE

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Mobile Check Deposit + ATMs



CEO Corner Office

Here to Serve, Since 1936

You may have noticed a lot of changes in the credit union landscape in Long Beach. As our competitors expand into the region, they try to lure you in with promotional interest rates. You can trust Long Beach City Employees Federal Credit Union to provide you honest no-nonsense products and services without the trickery and gimmicks.

The Credit Union was founded in 1936, just forty years after the City of Long Beach was incorporated. We were chartered specifically to serve city employees of Long Beach and Signal Hill and their families by providing low-cost banking services, higher than average savings rates, and affordable loans. While others focus on expanding, we are committed to bringing our members more value.

While you can perform most transactions online or on our mobile app, including depositing checks, many of our members visit our branch office for the personal attention they receive. We also have our membership perks! From our annual Member Appreciation Day to Free Holiday Gift Wrap, our members enjoy additional benefits not typically found with other banks or credit unions.

For over 83 years we have not stopped working for our city employee members. We thank you for your business and loyalty.

Kathleen O'Connell

Chief Executive Officer

When is a Good Time to Refinance?

Many homeowners have misconceptions about refinancing and, as a result, miss out on refinancing opportunities that could benefit them in some circumstances.

Generally, it makes sense to refinance a mortgage when you find yourself in one of these situations:

You can obtain a lower interest rate. If interest rates have decreased by a percentage or two since you took out your first loan, you may be able to save money over the life of the loan by switching to a loan that has a lower interest rate. You'll also lower your monthly payments.

You want to change how your lender charges mortgage interest. Mortgages can have an adjustable or fixed interest rate. If interest rates are increasing and you have an adjustable rate mortgage (ARM), you may want to switch to a fixed rate. Conversely, you may want to go the opposite route if interest rates are steadily dropping.

You want to consolidate mortgage debt. You can combine a first mortgage and a home equity loan into one monthly payment.

You've improved your credit score. You may qualify for a more favorable loan interest rate or loan terms after you've made some on-time payments and boosted your credit score.

You need to reduce your monthly payments. If you're having financial difficulties, refinancing allows you to extend the length of the loan and thereby lower your monthly payments to an amount that is more manageable.

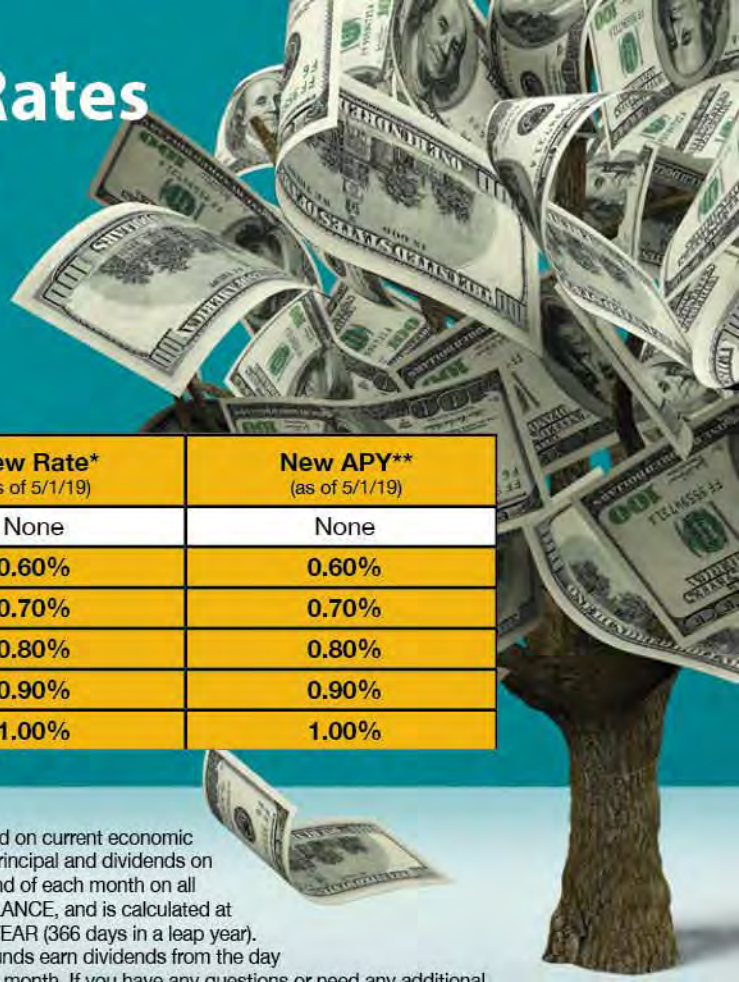
You want to tap into your home's equity. With a cash-out refinance, you can take out a loan to pay off your existing mortgage and extra cash in a lump sum that you can use toward a house renovation, college education or other expenses. It's different than a traditional home equity loan because you're taking out a new loan altogether for your existing mortgage balance and then some. A cash-out refinance may be a good option if you want cash but also want to lower your current interest rate.

If you're wondering if refinancing is right for you, contact us for help with making your refinance decision. You will find our mortgage products competitively priced to meet your refinance needs.



Regular Share Dividend Rates Went Up on May 1, 2019!

We're always working to bring our members more value!



Balance	Current Rate*	Current APY**	New Rate* (as of 5/1/19)	New APY** (as of 5/1/19)
\$0.00 - \$50.00	None	None	None	None
\$50.01 - \$10,000.00	0.40%	0.40%	0.60%	0.60%
\$10,000.01 - \$25,000.00	0.50%	0.50%	0.70%	0.70%
\$25,000.01 - \$50,000.00	0.60%	0.60%	0.80%	0.80%
\$50,000.01 - \$100,000.00	0.70%	0.70%	0.90%	0.90%
\$100,000.01 - Up	0.80%	0.80%	1.00%	1.00%

*Dividend Rates are established by the Board of Directors and are subject to periodic change, based on current economic conditions and credit union earnings. **APY - Annual Percentage Yield assumes reinvestment of principal and dividends on a monthly basis for one year at the stated dividend rate. Dividends are calculated and paid at the end of each month on all accounts with a balance in excess of the \$50.00 full share amount, utilizing the ACTUAL DAILY BALANCE, and is calculated at the end of each month (Dividend Period), utilizing the AVERAGE DAILY BALANCE and a 365-DAY YEAR (366 days in a leap year). The (APYE) is printed on your periodic 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 month will earn no dividend for the month. If you have any questions or need any additional information, please contact the credit union office.



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

RSVP at www.LBCEFCU.org

Saturday, 8/10/19
9am-11am

**How and When
To Apply for
Medicare Part B**

*Learn to navigate the maze
of applying for
Medicare Part B.*

Thursday, 8/22/19
6pm-7pm and
Saturday, 10/5/19
9am-11am

**Living Trust and
Estate Planning**

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

Saturday, 10/26/19
9am-12pm

**Home Buyers
Workshop**

*Learn about the
home buying process
from start to finish so
you're ready to be a
homeowner!*

Member Appreciation Day Fiesta!

Friday, October 18th, 11am - 1:30pm

Taco Bar, Raffle, Music and Fun!

Long Beach City Employees Federal Credit Union Parking Lot
2801 Temple Ave., Signal Hill

Your CU Crew

Long Beach City Employees Federal Credit Union and its team members give back to the employees of the cities of Long Beach and Signal Hill!

Your CU Crew can be found around Long Beach and Signal Hill helping out at city events. Take a look at some of the great things they've done recently!



Bach Library

Your CU Crew brought donuts to twelve Long Beach libraries and the City of Signal Hill library for National Library Workers Day on Tuesday, April 9, to show our appreciation for all they do to promote literacy in our communities.



Public Works Annual Breakfast

Your CU Crew was on-site to welcome Long Beach Public Works employees to their Annual Breakfast to show our appreciation for all they do for the residents of Long Beach. *Thanks for keeping our city beautiful!*



Long Beach Police Officers Association Charity Golf Tournament

Your CU Crew checked golfers in at the Long Beach Police Officers Association 47th annual charity golf tournament. The tournament supports the Widows and Orphans Charitable Foundation that provides financial assistance to Long Beach Police Officers and their families in times of need. *(Pictured L-R: Jim Foster, POA President; Chief Luna; and Your CU Crew Jennifer, Nic and Christopher)*

Does your department have an event you would like *Your CU Crew* to visit? Send us the information at www.lbcefcu.org/cucrew

BOARD OF DIRECTORS

Terry Evans, Chairman of the Board
 Malcolm Oscarson, Vice Chairman
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SUPERVISORY COMMITTEE

Jeff Evans, Chairman
 Ed Nelson, Vice Chairman
 Alan Kosoff
 Robert Woods
 Brandon Walker
 Ana DeAnda, Advisory Member

OFFICE HOURS

Monday - Thursday:
 8:30am to 5:00pm
 Friday:
 8:00am to 6:00pm

2801 Temple Ave.
 Signal Hill, CA 90755

www.lbcefcu.org
 562.595.4725



Federally Insured by NCUA