



For Immediate Release

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LBS Financial Credit Union Board Member Retires; Sets Record with 49 years of Service

Long Beach, CA – September 10, 2008 -- LBS Financial Credit Union announces the retirement of Jack Bosna from its board of directors, and the appointment of Douglas Wood as a new board member.

“Jack set a record for this credit union,” said LBS Financial President and CEO Jeffrey A. Napper. “Forty-nine is the most years of service achieved by any of our volunteers or employees. His strong and dedicated commitment to the credit union is evident and he will be missed by the board and management team.”

Jack Bosna began volunteering with the credit union in 1959 as a member of the LBS Financial supervisory committee. He served from 1959-1972 on the supervisory committee and was elected to the board of directors in 1973 where he served another 35 years.

Douglas Wood was voted in by the board of directors to replace Jack Bosna. Wood originally served as chairman of the board at Newport-Mesa Federal Credit Union which merged with LBS Financial in 2001. He joined the LBS Financial board in 2001 as an associate board member.

“Douglas Wood has provided excellent guidance as an associate board member for the last seven years,” said Napper. “We look forward to his continued leadership and valued input as a voting member of our board.”

About LBS Financial Credit Union

LBS Financial, founded in 1935 as the Long Beach School District Employees Federal Credit Union, is a member-owned cooperative providing savings, checking, VISA, money markets, certificates, IRA, insurance and investment services. LBS Financial also offers personal, vehicle, boat and home loans. Their field of membership encompasses fifty cities surrounding the greater Long Beach area, as well as Riverside, San Bernardino, Orange and San Diego Counties. They currently service over 120,000 members with six branch office locations, convenient electronic access (ATMs, online banking) and are part of the CU Service Center network. LBS Financial Credit Union has assets exceeding \$1 billion.