



For Immediate Release

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LBS Financial Credit Union Announces Changes to Board and Supervisory Committee

Long Beach, CA – August 11, 2011 – LBS Financial Credit Union announced today the following changes to their board of directors and supervisory committee.

Board Retirement – Dr. Bernard Gleason

Dr. Bernard Gleason retired this year from the LBS Financial board of directors. Dr. Gleason was a volunteer for LBS Financial for over 35 years. From 1976-1988, Dr. Gleason served on the Credit Union's supervisory committee. From 1983-2005, Dr. Gleason served as a volunteer board member and chairman of the Credit Union's Credit Union Service Organization (CUSO). Most recently, from 1988-2011, Dr. Gleason served on the Credit Union's board of directors.

New Board Member – Jean Davis

Jean Davis joined the LBS Financial board of directors in August 2011 to fill the seat vacated by Dr. Bernard Gleason. Davis is a math teacher and math department chair at Millikan High School in Long Beach and began her career in the business field. She received her teaching credential from California State University, Dominguez Hills, an MBA from Pepperdine University and holds a Bachelor's Degree in engineering from Vanderbilt University.

Supervisory Committee Retirement – Carl Jackson

Carl Jackson retired this year from the LBS Financial supervisory committee. Jackson served on the Credit Union's supervisory committee for 23 years, from 1988-2011.

New Supervisory Committee Member – Dave Conrad

Dave Conrad joined the LBS Financial supervisory committee in August 2011 to fill the seat vacated by Carl Jackson. Conrad was the Credit Union's vice president/financial analyst until late 2010 when he retired from the Credit Union. Conrad also served as a former Deputy Commissioner with the California State Department of Financial Institutions and former partner of Turner, Warren, Hwang & Conrad Accountancy and Auditing firm.

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 110,000 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 \$1 billion in total assets.