

April 2020

Your Money



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800.527.3328

562.598.9007

714.893.5111

lbsfcu.org



COVID-19: Our Commitment to Our Members

At LBS Financial Credit Union, our top priority is the safety and well-being of our Members, the community and our employees.

During this challenging time, we understand the concern and uncertainty you may be experiencing surrounding the coronavirus (COVID-19) pandemic. We are committed to being responsive and assisting you as the situation evolves.

The Credit Union actively implemented several measures aligning with our comprehensive pandemic plan, as well as following recommendations by the Centers for Disease Control (CDC) and World Health Organization (WHO) including enhanced cleaning practices in all of our branches and ATMs. We are also fostering social distancing amongst our employees and are implementing some work from home options in the back office, where it makes sense. Maintaining financial services for our Members is critical and we are doing our best to provide all of the services you need from us during this time. While at the time of printing this newsletter, our branches remain open and we have no cases of COVID-19, we do strongly encourage you to use LBS Financial's digital tools and other resources for self-service banking and 24/7 account access, if possible.



Ways to access your account:

- **Online or Mobile Banking** - You can access your accounts through our Online or Mobile Banking at your convenience. You can view transactions, make payments, make a transfer to other accounts, check balances and you can deposit checks directly to your account through Mobile Deposit and more 24/7. If you haven't enrolled in online access yet, visit our website at www.lbsfcu.org and click on "Sign Up" under the Login box on the right or download our Mobile app at www.lbsfcu.org/mobile
- **Use Your Debit or Credit Card** - Use your Debit or Credit Card rather than cash or even set them up as mobile wallet options within Apple Pay, Google Pay, and/or Samsung Pay on your mobile device
- **Call our Call Center** - Call our call center at 800.527.3328 and talk to a live representative for transactions needed on your account

We are here for you. Should you find yourself in need of financial assistance, please contact us right away so we can discuss options available.

Together ahead

LBS Financial
CREDIT UNION

President's Message



On behalf of everyone at LBS Financial, our thoughts go to those impacted by the coronavirus (COVID-19) whether health wise or those whose jobs and schools have been affected during this challenging time.

Banking is an essential function of our society as well as continued access to your funds and the ability to borrow money, if needed. We are doing everything we can to maintain consistent services to our Members, while also protecting the safety and health of our employees and Members visiting our branches.

Our branches continue to be open to our Members as well, for those of you that need personal service, but you will notice differences as we do our best to follow social distancing guidelines. However, I urge you to please stay home if you do not feel well for the safety of everyone. Please read the cover article for more information. We want you to know we are here for you so please reach out if you need us, by phone, through online/mobile, or if necessary through one of our branches.

While managing through a crisis, we are also working diligently on projects to keep your Credit Union moving forward, like the development of our new full service branch in the Long Beach Marina area. When times are better, we hope to celebrate with you at a grand opening later this summer, if our timelines are able to continue as scheduled.

Be assured that your money with LBS Financial Credit Union is safe and sound. LBS Financial has been recognized by multiple third-party organizations as being amongst the strongest credit unions in the country. Additionally, funds on deposit are federally insured by the National Credit Union Administration to at least \$250,000, and more depending on the ownership structure of your accounts.

We are here to serve you. If you need support with your account or are having financial difficulties, please reach out right away so we can discuss options that are available to you.

Best Regards,

Jeffrey A. Napper

Jeffrey A. Napper
President & CEO

New Branch Coming Soon!

LBS Financial is opening a new branch in late summer 2020.

It's been over 18 years since we last opened a full service branch and we are excited to serve another part of Long Beach including Naples, Belmont Shore, Alamitos Bay, portions of Westminster, and Seal Beach.

New Branch Location:

Market Place Long Beach
6457 East Pacific Coast Highway
Long Beach, CA 90803



Stay tuned for more information as we get closer to our opening date!

Home Rewards Program

Our exclusive LBS Financial Home Rewards program pairs you with a trusted and friendly real estate agent.

They will expertly guide you through every step of the home buying and/or selling process. And, you'll earn up to a 25% rebate from the agent's commission at closing!

Online Home Search

View every home listed on the MLS across Southern California and receive emails for new listings based on your home search criteria.

Commission Rebate

Earn up to a 25% rebate from the commission of your participating real estate agent who helps you buy or sell a home.*

Rebate Examples

Home Purchase or Sale Example

Home Purchase Price	\$500,000
Agent's Commission (3%)	\$15,000
20% Member Rebate	\$3,000

Home Sale and Purchase Example

Home Sale Price	\$500,000
Home Purchase Price	\$700,000
	<hr/>
	\$1,200,000
Agent's Commission (3%)	\$36,000
25% Member Rebate	\$9,000

Enroll today at LBSFinancialHomeRewards.com or contact your local mortgage expert at 800.527.3328.

*Rebate is awarded by Home Rewards Group, Inc to buyers and sellers who select and use a real estate agent in the Home Rewards network. Rebate is 20% for purchase or sale of a residential property. Rebate is 25% for a residential property sale and purchase. Payment is credited to your benefit at the close of transaction. Using LBS Financial for a mortgage loan is not a requirement to earn the rebate. Purchase price must be greater than \$150,000. All rebates are subject to limitations, lender guidelines, state laws and other requirements. Certain properties may not be eligible for rebates. Please consult a qualified tax professional for advice on tax implications from receiving a rebate. Home Rewards Group, Inc is not affiliated with LBS Financial. LBS Financial NMLS #431666.

Beware of COVID-19 Scams

It is very unfortunate that during the time of a pandemic crisis, fraudsters are seizing the coronavirus (COVID-19) outbreak as an attempt to capitalize on people's fear and concerns.

Please be on alert for the following and be very cautious of any emails and text messages you receive:

- Fake Centers for Disease Control (CDC), World Health Organization (WHO), or even financial institution emails asking for your financial information. LBS Financial Credit Union will never email or text you asking for your personal financial information. Please contact us right away at 800.527.3328 if you do receive such a request that appears to be from the Credit Union.
- Health advice emails with a link that may download malicious software on your device.
- Workplace policy emails that look legitimate about a company's COVID-19 policy but have links that may download malicious software on your device.
- Online offers for vaccinations. There currently are no vaccines, pills, potions, lotions, lozenges or other prescription or over-the-counter products available to treat or cure COVID-19 — online or in stores.
- Be wary of charities asking for money. Make sure to do your homework on the charity and do not let them rush you into giving money until you are aware that they are legitimate.
- Non-Delivery Scams where criminals are "selling" in-demand medical supplies online that you will never receive. Make sure you are purchasing goods from reputable resources.

Please visit the Federal Trade Commission (FTC) website at www.consumer.ftc.gov for updated information.

It's Easy to Pay with your Phone

Mobile wallet options allow you to leave home without cash or your debit or credit cards--all you need is your mobile phone! Take advantage of this easy and convenient way of paying by setting up your LBS Financial Debit or Credit Cards within one of these mobile wallet options: Apple Pay, Google Pay or Samsung Pay. Simply open the wallet app on your preferred device and add in your LBS Financial Credit or Debit Card details. For Samsung Pay and Google Pay on Debit Cards, you will be prompted to call the Credit Union for card activation.



Visit www.lbsfcu.org/mobile-wallet for more information.

In the Community Lakewood Run

Thirty five LBS Financial employees, family and friends supported the annual Lakewood Run on Saturday, March 7, 2020. Our team of volunteers handed out water to runners, cheered participants, helped with race food preparation at the finish line and several even ran the 5K. Congratulations to all of the runners and walkers!



IRS Tax Phone Scams

Tax season is a heightened time for tax scams.

There are many different scams occurring and as consumers we need to keep our identity and money safe and secure. Below are two examples of IRS scams that are notorious.

IRS Impersonation Phone Call

Scammers will call and claim to be an IRS employee letting you know that you owe the IRS and demanding that you need to pay what you owe immediately. The scammer will often ask to transfer the funds right away or send a wire transfer.

Know that the IRS will never call you and harass you over the phone nor randomly show up at your house to demand a

payment. If you receive one of these phone calls, report the scam to 800.366.4484 or visit ftc.gov/complaint.



Refund Bait and Switch

The fraudster steals someone's personal information and files a fraudulent tax return. Once the refund gets credited to the unknowing victim's account, the scammer contacts the victim by phone impersonating someone from the IRS and demands for the money to be returned by automatic transfer or sending a cashier's check to a certain address.

An unexpected tax refund should raise a red flag. Contact the IRS immediately at 800.908.4490 and file a complaint with the FTC requesting for all the major credit bureaus to place a fraud alert on your record.

Save with Sprint!



Take Member benefits to the next level:

- \$100 for each new line activated (up to two lines)
- 25% discount on eligible accessories
- \$100 annual loyalty reward

Visit lbsfcu.org/Sprint for more information.

Office Hours & Locations

	MON	TUES	WED	THURS	FRI	SAT	SUN
Call Center Hours	8:30-7:00	8:30-7:00	8:30-7:00	8:30-7:00	8:30-7:00	8:30-5:00	Closed
Branches							
Bixby Knolls 4436 Atlantic Ave Long Beach, CA 90807	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:00-2:00	Closed
Cerritos 11239 183rd St Cerritos, CA 90703	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:00-2:00	Closed
East Long Beach* 4341 East 10th St Long Beach, CA 90804	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:00-2:00	Closed
Lakewood* 4916 Bellflower Blvd Lakewood, CA 90713	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:00-2:00	Closed
CSULB Campus 49er Bookstore 6049 East 7th Street, Long Beach, CA 90840	Closed	Closed	Closed	Closed	Closed	Closed	Closed**
Los Altos 6417 East Spring St Long Beach, CA 90808	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:30-6:00	9:00-2:00	Closed
Newport-Mesa 1401 Quail St, Ste. 130 Newport Beach, CA 92660	9:00-5:00	9:00-5:00	9:00-5:00	9:00-5:00	9:00-5:00	Closed	Closed

*Walk-up windows open Monday - Friday at 8:30 am.
** Bookstore branch is temporarily closed due to CSULB closure.

Rates

As of April 1, 2020. All rates are subject to change without notice.

SAVINGS	Dividend Rate	APY
SHARE SAVINGS		
Average Daily Balance	0.10%	0.10%
MONEY MARKET		
\$100,000 and above	0.50%	0.50%
\$50,000 to \$99,999	0.40%	0.40%
\$25,000 to \$49,999	0.30%	0.30%
\$2,500 to \$24,999	0.20%	0.20%
Below \$2,500	0.10%	0.10%

LOANS Rates Quoted as low as APR

	APR	APR
SIGNATURE LOAN Unsecured*	11.65%	
AUTO, TRUCK, SUV (Up to 36 months)**	New	Used
100% Financing	2.45%	2.90%
80% Financing	2.25%	2.70%
BOATS - New or Used		
90% Financed up to 72 months/New	9.25%***	9.75%
RECREATIONAL VEHICLES (RV) - New or Used		
90% financed up to 72 months/New	4.90%***	5.40%
MOTORCYCLES - New or Used		
90% Financing up to 60 months/New	6.64%***	7.44%

SHARE CERTIFICATES All Rates Quoted in Annual Percentage Yield (APY)

	BRONZE (\$2,500 min.)	SILVER (\$20,000 min.)	GOLD (\$50,000 min.)	JUMBO (Over \$90,000 min.)
6 month	0.75%	0.80%	0.85%	0.90%
12 month	1.01%	1.05%	1.10%	1.15%
24 month	1.10%	1.15%	1.20%	1.25%

Savings: The dividend rates and APY are anticipated and paid on the entire balance in the account. Fees or other conditions may reduce earnings on the account. Certificate terms available: 3,6,9,12,18,24,30,36,42,48,60 months. RA: 6,12,18,24,30 months. Loans: Rates are quoted as the lowest rate available, in Annual Percentage Rate (APR).

*\$2.08 per \$1,000 borrowed. **Longer terms are available for these products. Rates and terms vary based on Member's credit history and amount financed. Rates and terms are subject to change at any time. Rates reflect a 25% discount for automatic transfer from an LBS Financial Checking or Savings account or a new auto purchase from the Surrogate Auto Shopper. A loan at 2.45% APR for 36 months with a 20% down payment will have a monthly payment of \$28.86 per \$1,000 borrowed. Contact the Credit Union for details. *** Longer terms are available for these products. Rates reflect a 25% discount for automatic transfer from an LBS Financial Checking or Savings account. Contact the Credit Union for details.

LBS Financial's Supervisory Committee

Encourages monthly account statement review to ensure accuracy. They also want to ensure that you are completely satisfied with LBS Financial Credit Union's service and encourages contact with them if an issue arises and is not resolved to your satisfaction. LBS Financial Credit Union Supervisory Committee, P.O. Box 4860, Long Beach, CA 90804

Your Money is published exclusively for Members of LBS Financial Credit Union. Email: info@lbsfcu.org

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