

April 2023

Your Money

IN THIS ISSUE

President's Message

Celebrating Financial Literacy Month

Youth Accounts

Protect Yourself from Tax Scams

Mortgage Center is Now Available within Mobile Banking

In the Community - Lakewood Run

Car Shopping Just Got Easier

Angels Baseball

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lbsfcu.org



Celebrating Financial Literacy Month

Financial Literacy Month is celebrated in April to raise public awareness of the importance of being financially literate and maintaining smart money management habits. LBS Financial offers a variety of resources for our Members to help them take control of their money and become financially savvy.

1. Seminars and Webinars

We are hosting several webinars and seminars this April and May for Members to learn from experts and ask questions. Our upcoming Investment Seminar at our Long Beach Marina branch will be on Thursday, April 27th and will cover topics on Annuities & Inflation. We will also be hosting a second Home Loan Webinar on April 22nd and an in-person seminar at our Long Beach Marina branch on May 20th. Members will have the opportunity to learn about the different types of home loans available, how to refinance, and how to apply for a home loan in a high-rate environment.



2. Online Financial Education Center

We've created an online financial education resource for Members to use in their daily lives. There are 50 courses available in different financial topics including saving your first dollar, investing, and everything in between. We also launched our new blog to provide you monthly insightful financial tips. Visit the financial education resource on lbsfcu.org/educate.

3. Social Media Content

We provide educational content on our social media sites so that you can get the information you need to make smart decisions with your money. Check out our Financial Tip of the Month videos and other educational posts on Instagram and Facebook.

Together ahead

LBS Financial
CREDIT UNION

President's Message



With several highly publicized bank failures occurring this past month, I wanted to take a moment to address the safety and security of your funds with LBS Financial Credit Union. LBS Financial is a very stable and financially sound credit union.

- LBS Financial is one of the strongest well capitalized credit unions in the State of California. Net capital is a financial indicator of a credit union's ability to weather challenging financial or economic conditions. Our State and Federal regulators require a minimum net capital ratio of 7% for a credit union to be well capitalized. LBS Financial had 12.42% at year end 2022, nearly double the requirement.
- Credit union members have never lost a penny of insured savings at a federally insured credit union, and our deposit insurance fund has the full faith and credit backing of the U.S. government. Deposits are federally insured to at least \$250,000 per depositor (and separately per IRA) by the National Credit Union Administration (NCUA).
- Your Credit Union is focused on lending to individuals, not businesses, with 93% of our loans in auto and home loans to Members only.
- We continue to have strong liquidity (access to funds/cash on hand) and access to additional funding to support Member needs for deposits and loans.

For over 87 years we have focused on serving our Members in helping them achieve their financial goals and plan to be here far into the future. As always, we are grateful for your continued support and trust in us. Thank you for allowing us the opportunity to serve you.

Together ahead,

Jeffrey A. Napper
President & CEO

Youth Accounts: Start teaching good financial habits early

LBS Financial offers the following Youth Accounts:

Youth Savings (ages 0-12)



Free gift with account opening*



Easily transfer funds between your accounts and your child's within Online and Mobile Banking



Earn Dividends on their Savings

Teen Savings (ages 13-17)



Free gift with account opening*



ATM Card in Teen's name with \$200 daily limit



Easily transfer funds and monitor accounts within Online and Mobile Banking



Earn Dividends on their Savings

Teen Checking (ages 13-17)



Debit Card in teen's name with \$200 ATM withdrawal and \$200 Point of Sale limit



Easily transfer funds and monitor accounts within Online and Mobile Banking



No monthly fees/totally free account

Visit one of our branches or lbsfcu.org/youth to open an account today!

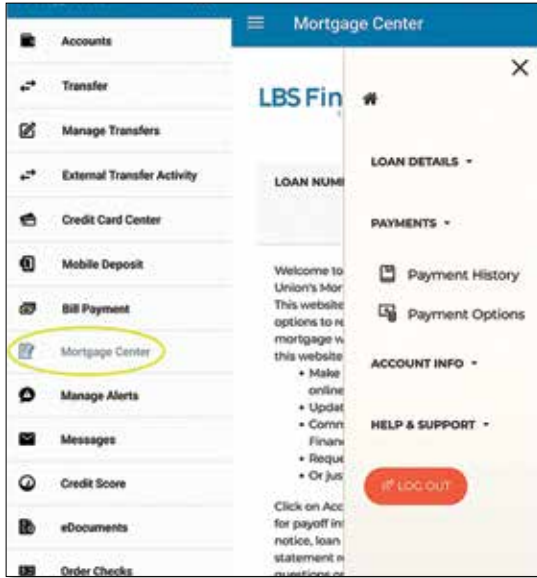
* Special gift only available for accounts opened at a branch.

Protect Yourself from Tax Scams

1. **Remember that the IRS will not demand payment by phone or email:** Be wary of someone who claims they are from the IRS. If they demand immediate payment or personal information from you, ignore them and don't click on any links in texts or emails.
2. **Verify your tax preparer:** Criminals are now posing as fake tax professionals. By law anyone who is paid to prepare federal tax returns must have a valid preparer tax identification number (PTIN) and sign on the return.
3. **How to Report a Scam:** If you think you may have fallen victim to a tax-related scam, contact the IRS immediately at [irs.gov](https://www.irs.gov).

Mortgage Center is Now Available within Mobile Banking

Easily access details about your LBS Financial mortgage and make regular and principal-only payments from external sources on the LBS Financial app.



View Loan Details

Payment History

Payment Options

Download the LBS Financial Credit Union app



Grow your money faster with these great rates

4.00% APY*

33-Month Promotional Certificate

3.75% APY*

17-Month Promotional Certificate

New Money Only.
Open your certificate today by calling us at 800.527.3328 or visiting any branch location.



High-earning Money Market rates

If you aren't able to set aside money for a period of time and need immediate access, a Money Market account may be the answer for you. A Money Market from LBS Financial is similar to a savings account, but offers 5 tiers of rates depending on your deposit amount. Rates range from 0.10 APY** to 1.15% APY**.

Money Market accounts may be opened within Online Banking under Accounts, Open a Sub-Account in the main menu. You may also call us at 800.527.3328 or visit any branch to open an account.

*APY=Annual Percentage Yield. Share Certificate rates are in effect until the maturity date. APY is based on the assumption that dividends remain within the account. The dividend rate for the 33 Month is 3.92% and the dividend rate for the 17 Month is 3.68%. The dividend rate and APY are paid on the entire balance in the account. Withdrawals will reduce earnings; there are penalties for early withdrawals, and fees may reduce earnings. New money must come from another financial institution and cannot be transferred from an existing LBS Financial account. \$1,000 minimum opening amount with no maximum deposit amount. If funds are not withdrawn at maturity, the 17 Month Certificate rolls into an 18 Month Certificate and the 33 Month Certificate rolls into a 30 Month Certificate. Rates are subject to change without notice. Promotional Certificates may be discontinued at any time.

**A 0.10% interest rate and Annual Percentage Yield (APY) is paid on balances up to \$2,500. A 1.14% interest rate and 1.15% APY is paid on balances of \$100,000 or more. The dividend rate and APY are paid on the entire balance in the account. The dividend rate and APY may change at any time and without notice, solely at the Credit Union's discretion. Fees or other conditions may reduce the earnings on the account. Contact the Credit Union for more information about fees and rates. Rates are subject to change without notice.

In the Community – Lakewood Run



LBS Financial employees were proud to support the annual Lakewood Run on Saturday, March 4, 2023, handing out water and medals to runners at the finish line cheering on participants, and helping with race registration. Congratulations to all of the runners and walkers who ran a 5K or 10K in Lakewood!

Car Shopping Just Got Easier

Save time and money with LBS Financial's auto-buying partners. Choose the one that's right for you!

AutoSMART

Your smart choice for stress-free car buying. AutoSMART is a simple to use online car shopping website that lets you research local dealers and compare prices.

Enterprise Car Sales

Enterprise offers certified used vehicles with competitive pricing for Credit Union Members. Whether you want to buy, sell or trade, they're here to make it easy.

Surrogate Auto Shopper

Looking for a brand-new car? Denise will help you find the car you want, negotiate on your behalf to get you the best price, and LBS Financial will discount your auto loan rate by an additional 0.15% when you use this service.

Get started today by visiting lbsfcu.org/auto for links and contact information for each of our partners.

Office Hours & Locations

	MON	TUES	WED	THURS	FRI	SAT	SUN
Call Center Hours	8:30-6:00	8:30-6:00	8:30-6:00	8:30-6:00	8:30-6:00	9:00-2:00	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	9:00-5:00	9:00-5:00	9:00-5:00	9:00-5:00	9:00-4:00	Closed	Closed
Long Beach Marina 6457 East Pacific Coast Hwy Long Beach, CA 90803	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
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.

*** Visit the 49er Bookstore website for bookstore hours. Branch closes earlier on some days depending on bookstore hours.

Join Family and Friends for a Fun Night of Angels Baseball!

LBS Financial Members can enjoy discounted tickets this season!

Choose from several great seating options including lower level and club level seating. Tickets are discounted up to 50% off* for our Members, and start at just \$12!

Visit lbsfcu.org/member-discounts or tap on the Member Discounts link in Online or Mobile Banking, then click on the Angels link to purchase your discounted tickets today!



*Pricing subject to change and discount percentages vary

Rates

As of March 21, 2023. 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	1.14%	1.15%
\$50,000 to \$99,999	0.80%	0.80%
\$25,000 to \$49,999	0.70%	0.70%
\$2,500 to \$24,999	0.60%	0.60%
Below \$2,500	0.10%	0.10%

LOANS Rates Quoted as low as APR	APR	APR
SIGNATURE LOAN Unsecured*		
AUTO, TRUCK, SUV (Up to 36 months)**	8.15%	Used
100% Financing	4.69%	5.14%
BOATS		
90% Financed up to 72 months	9.75%***	10.25%
RECREATIONAL VEHICLES (RV)		
90% financed up to 72 months	5.40%***	5.90%
MOTORCYCLES		
100% Financing up to 60 months	7.04%***	7.54%

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	2.50%	2.55%	2.60%	2.65%
12 month	3.00%	3.05%	3.10%	3.15%
24 month	3.50%	3.55%	3.60%	3.65%

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).

*Rate reflects a .25% discount for automatic transfer from an LBS Financial Checking or Savings account. A Signature loan financed at 8.15% APR is for 12 months at \$8706 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. Approved rate honored for 7 days from date of approval. Rates reflect a .25% discount for automatic transfer from an LBS Financial Checking or Savings account. New auto rates reflect a 0.15% discount for a new auto purchase through the Surrogate Auto Shopper. A loan for \$20,000 at 4.99% APR for 66 months will have a monthly payment of \$1736 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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