

January 2024

Your Money



IN THIS ISSUE

Invite Your Friends & Family to Join LBS Financial

A Message from the President/CEO

2024 Scholarships

LBS Financial Donates Hundreds of Gifts to Cerritos Optimist Club

Earn 5% APY* for 5 Months!

Bixby Knolls Branch Offering Full Service on Saturdays

Watch Out for Credit Union Imposter Calls

Save the Date. Annual Meeting!

Join Our Team

800.527.3328
562.598.9007
714.893.5111

lbsfcu.org



Invite Your Friends & Family to Join LBS Financial

We offer more than just financial services to our Members, we aim to improve our Members' lives.

If you enjoy banking at LBS Financial, invite your friends and family to experience the difference this year. Your immediate family members are eligible to join because you are already a Member. Your friends and extended family may also be eligible based on where they live or work*. It's easy to join! Visit lbsfcu.org/refer-a-friend to text or email an invitation, or share our website at lbsfcu.org with them where they can open an account online or find a branch location. Here are three reasons why someone should join LBS Financial in 2024:



1. Save and Earn More

LBS Financial offers high-yield savings rates, competitive loan rates, and less or no fees compared to traditional banks. LBS Financial Member households save between \$396-\$2,280 per year compared to banking with an average of all banks in California.**

2. Personalized Service

You're more than just a number at LBS Financial. As a not-for-profit financial institution our only focus is our Membership. It's our mission to provide extraordinary service experiences for our Members and provide products and services that enhance your financial well-being.

3. Community Involvement for Over 88 Years

In addition to serving the community through trusted financial products and great rates since 1935, LBS Financial also proudly serves the community through charitable efforts and volunteering. Since 2000, LBS Financial has donated over \$821,300 to local schools and community groups, volunteered over 3,140 hours in the local community, and given out over \$326,500 in scholarships.

*Visit lbsfcu.org/member for eligibility information.

**Data from independent third-party research conducted by Credit Union National Association (CUNA) using LBS Financial's rates and fees as of 3/30/2023 compared with an average of all banks in the State of California. \$396 is an average of savings among all Members while \$2,280 represents loyal, high-use Member households.

Together ahead

LBS Financial
CREDIT UNION

President's Message



Happy New Year! Every year is a fresh start and a chance for you to set in motion plans to accomplish goals, change your habits, and improve your well-being. LBS Financial is here to assist you in maximizing your financial situation. Just reach out to us, whether by phone, a visit to a branch, or scheduling an appointment through our website. We are here for you.

It's been a unique time in the economy these past few years, especially with the current interest rate environment. To attempt to bring down inflation, the Federal Reserve Bank increased rates at an unprecedented pace. This has positively impacted our savers who are receiving excellent rates on their deposits, but the cost of borrowing is a real challenge for anyone trying to achieve their goals. If you are planning to buy a home in the future, don't let this economic cycle discourage you. Take the opportunity to learn as much as you can and begin the habit of saving monthly now. Every spring the Credit Union offers home buyers webinars and I encourage you to attend, especially if you are a first-time home buyer.

Consider us your resource for all things financial. In addition to our friendly staff, we also have content on our website and social media to provide you with additional resources, tips, and ideas to educate you along the way. Visit our website at lbsfcu.org/educate for short educational modules and playlists including Investor Education, Owning a Home, and Preparing for Retirement. I also encourage you to check out our monthly blog located on the same page, a quick read with a variety of financial topics prepared by our team.

We hope your experience with LBS Financial has been extraordinary. If we can do better, please let us know and take the time to complete a survey or comment card at the branch. If you are more than pleased, share the love of LBS Financial with your friends and family. They are most likely eligible to join, whether they are a school or college employee or live or work locally.

All of us at your Credit Union thank you for your support and loyalty. Best wishes for a fantastic year ahead for you and your family.

Together ahead,



Sean Hardeman
President & CEO

2024 Scholarships

Each year, LBS Financial Credit Union awards a scholarship to two deserving students who are enrolling in higher education to help them with their college expenses. This year we will be offering \$2,000 to each recipient.



Eligibility requires the candidate to be a Member of the Credit Union, have an account in good standing, and be currently enrolled as a high school senior or at an accredited college in their freshman-junior year.

Applications can be picked up at any LBS Financial branch or downloaded at lbsfcu.org/scholarship. The application deadline is Wednesday, April 3, 2024, end of business day.

LBS Financial Donates Hundreds of Gifts to Cerritos Optimist Club



Left to right, Sean Hardeman, LBS Financial President and CEO, Ron Glassman, Cerritos Optimist Club President and Heather Summers, LBS Financial SVP of Marketing.

LBS Financial Credit Union employees donated hundreds of toys and gift cards to the Cerritos Optimist Club on December 13, 2023, as part of the Credit Union's annual holiday breakfast.

The Cerritos Optimist Club is the local chapter of Optimist International, a worldwide organization made up of more than 2,500 clubs whose members are committed to creating a more "optimistic" future for young people. In 2018, the Optimist Club of Cerritos partnered with ABC Unified School District to create the ABC Cares program. The program provides basic needs to students who are either from low-income families or are homeless. The Cerritos Optimist Club will share the Credit Union's donations with the children served by ABC Cares along with children at Miller Children's & Women's Hospital in Long Beach.

Earn 5% APY* for 5 Months!

5 Month Promotional Certificate

Start the New Year off by earning more on your savings when you open a 5 Month Promotional Certificate. This limited-time offer is designed to help you earn higher returns on your savings with a flexible short-term option.



How to open a Promotional Certificate:

- **Online:** Log into Online Banking and click on 'Open a Sub-Account' from the main menu
- **By Phone:** Call us at 800.527.3328
- **Visit Us:** Visit any branch location by walk in or make an appointment with us at lbsfcu.org

We also offer competitive rates on all of our terms from 3 months to 60 months and offer two additional Promotional Certificates with 10 and 15 Month terms. Visit our website at lbsfcu.org for all rates and terms.

*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 5 Month is 4.88%. 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. \$1,000 minimum opening amount with no maximum deposit amount. If funds are not withdrawn at maturity, the 5 Month Certificate rolls into a 6 Month Certificate.

Rates are subject to change without notice. Promotional Certificates may be discontinued at any time.

Bixby Knolls Branch Offering Full Service on Saturdays

We're excited to announce that starting on January 13th, our Bixby Knolls branch will now be offering the following services on Saturdays in addition to teller transactions:

- Open new accounts
- Apply for a loan
- Service requests for existing accounts and loans
- Notary services
- IRAs
- Fraud claims

Join us on this day for light snacks and refreshments at our Bixby Knolls/Long Beach branch as we celebrate the launch of these new services.

Watch Out for Credit Union Imposter Calls

Criminals often target consumers with imposter phone calls or texts during the holidays or New Year when we are busy, shopping, and need access to our money. One such scam occurs when someone calls you pretending to be your Credit Union. The call may appear as if it's coming from LBS Financial because the scammer uses spoofing technology to disguise the number on your caller ID.

Typically, the scammer will claim that there is suspicious activity on your account and in order for them to stop the activity you will need to provide personal information, such as your full account number, Social Security number, PIN number, access codes sent to you via text/email, or your Online Banking credentials (username/password). The Credit Union will never ask you for your personal information when we call you directly. We may call you to validate transactions on your account, but in those cases, our team will be asking you if a particular transaction is valid and not for the types of personal information above.

Tips to help you avoid falling victim to imposter scam calls:

1. DO NOT share your account numbers, Social Security number, access codes, username/password, or PIN with anyone who contacts you requesting it.
2. If you receive a suspicious phone call, hang up immediately, and if you receive a suspicious text, don't respond. Contact the Credit Union directly using a legitimate source such as our website or app, before taking any further action.



Save the Date. Annual Meeting!

Please Join Us!

Wednesday, March 13, 2024
Social Hour 3 p.m.
Business Meeting 4 p.m.

The Centre at Sycamore Plaza
5000 Clark Avenue, Lakewood, CA

Door prizes & refreshments

Join Our Team!

We are looking for friendly, accurate, and courteous professionals who want to make a positive difference in our Members' lives, and our community.

Voted Best Workplace in the
2023 Press-Telegram/Gazette's
Best of Long Beach Poll.



Check out our
open positions at
lbsfcu.org/careers.

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** Beach Shops 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 Beach Shops website for bookstore hours. Branch closes earlier on some days depending on bookstore hours.

Rates

As of December 20, 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	1.29%	1.30%
\$50,000 to \$99,999	0.90%	0.90%
\$25,000 to \$49,999	0.80%	0.80%
\$2,500 to \$24,999	0.70%	0.70%
Below \$2,500	0.10%	0.10%

LOANS Rates Quoted as low as APR	APR	APR
SIGNATURE LOAN Unsecured*	9.79%	
AUTO, TRUCK, SUV (Up to 36 months)**	New	Used
100% Financing	5.69%	6.09%
BOATS		
90% Financed up to 72 months	11.05%***	11.55%
RECREATIONAL VEHICLES (RV)		
90% financed up to 72 months	7.45%***	7.75%
MOTORCYCLES		
100% Financing up to 60 months	7.64%***	8.04%

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	3.70%	3.75%	3.80%	3.85%
12 month	3.80%	3.85%	3.90%	3.95%
24 month	4.05%	4.10%	4.15%	4.20%

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. IRA: 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 9.79% APR is for 12 months at \$872 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 5.89% APR for 66 months will have a monthly payment of \$177 per \$1,000 borrowed. *** 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

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