



# INSIDE LAFCU

also available at:  
[www.LAFCU.org](http://www.LAFCU.org)

Winter Quarter • January 2012

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## CLOSED BRANCH DAYS

- MLKing Jr Day..... Sat.1/14 & Mon.1/16
- Presidents Day ..... Sat.2/18 & Mon.2/20
- Cesar Chavez Day .....Sat.3/24 Mon.3/26
- Branches Closing Early.....3pm Thur.1/19
- Branches Opening Late ..... 10am Tues.2/7

## SEMINAR

"Retirement-ology" ..... 12p-1p Wed. Feb. 8  
(Glendale & Mall)

## LAFCU ASSETS

\$731,000,000 .....as of 11/30/11

“  
*We welcome all of our new members and agree that any day is a great day to join the thousands of members who enjoy the credit union difference at LAFCU.*”

– John Dea, President/CEO

## Save More This Year:

### Switch to a Low-Rate LAFCU Visa Card

Have a high-rate credit card? If so, switch to a low-rate LAFCU Visa card and start saving! Our rates are as low as 8.49% APR\* and new cardholders receive a rate as low as 0% APR\* on all LAFCU Visa card transactions for the first six months after the card is activated.\*\*



#### New Visa Card Features & Promotions

- ShopLA City Visa Platinum Plus credit Card: The first card to offer TRIPLE CURewards points for all purchases at merchants in the city of Los Angeles (including most of the San Fernando Valley). The rewards can be redeemed for travel, merchandise, gift cards through CURewards.com, or consumer loan rate discounts at LAFCU.\*\*\* This variable-rate card

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## Health Savings Accounts Now Available



Effective January 1st, Health Savings Accounts (HSAs) are available to all LAFCU members. HSAs allow you to provide a source of funding for any future medical expenses not covered by your insurance. At age 65, any unused funds can even be applied to your retirement. Additional benefits include: tax-deductible contributions\*, tax-free withdrawals\* and account portability.

a qualified high deductible health plan; and not be claimed as a dependent by another person. Contributions can be made by you, a family member, an employer or anyone. HSAs also give you an unprecedented contribution schedule as well, including lump sum contributions once a year. The account can be used for withdrawals in person at a LAFCU branch, by mail or with an HSA check (debit) card.

To open your HSA\* account today, call us or stop by a branch.

*\*One HSA per member. No minimum balance. Ask us for complete details.*

To qualify to open an HSA, you must be under 65; covered by



John Dea  
President/CEO

### Message from our President/CEO

## SoCal Residents “Move Money” to LAFCU

With increased publicity about the high fees at many banks, more and more members are joining LAFCU. Many joined on or before “Bank Transfer Day” in November 2011, but many others are still joining as their family or friends spread the word about the great products, great rates and low fees at LAFCU. We welcome all of our new members and agree that any day is a great day to join the thousands of members who enjoy the credit union difference at LAFCU.

transfer your current credit card balance and possibly save hundreds or even thousands of dollars in interest.\*\* Ask our member service representatives to see how much you can save.

We also have great rates on savings, checking, certificates, vehicle loans, home loans and much more. Check them out at [www.LAFCU.org](http://www.LAFCU.org)...or please call us or visit a branch and one of our knowledgeable member service representatives will be happy to help you.

Our new Shop LA City Visa® credit card is just one example of how we can save you money. It is the only credit card that offers triple rewards on every purchase made at merchants in the city of Los Angeles. Other cards may offer double or triple rewards on a few categories of merchants, but check the details and you will see how great our card really is. It also offers a 0% APR\* for the first months (for new cardholders) and then a variable rate as low as 9.65% APR. You can even

I want to thank you for your business in 2011, and encourage you to use LAFCU for all of your financial needs in 2012 and beyond. We want to be your one-stop financial shop, and be the first place you go for all of your financial services. Every day is a great day to make the LAFCU switch and let us be your “financial source for life.”

\* APR = Annual Percentage Rate  
\*\* Subject to credit approval. Ask us for details.

# Did You Know?

## Toys for Tots Donation Results

Due to the overwhelming generosity of members and employees, LAFCU collected 416 toys for the "Toys for Tots" drive during November and December 2011. Toys were also purchased with monies donated to our charity, the Los Angeles Charitable Association, Inc. (LACA). Donated toys were distributed to needy children in the Southern California Area. Since its inception in 1947, the Toys for Tots Program has distributed more than 400 million toys to more than 188 million needy children. For details, visit [www.toysfortots.org](http://www.toysfortots.org)



## Help Fight Premature Births

Please join LAFCU in supporting the annual March of Dimes "March for Babies" fundraising charity walk on Saturday, April 28, 2012, in Exposition Park next to the USC campus, south of Downtown Los Angeles.

Along with sponsoring a walk "Checkpoint," LAFCU will raise money by collecting donations at our branches and by mail. All donations fund medical research to fight infant mortality, birth defects, and premature birth nationwide. For details or to donate, visit [www.marchofdimes.com/california](http://www.marchofdimes.com/california)



## LAFCU Earns a 5-Star Rating

Bauer Financial, Inc., the nation's leading independent credit union rating firm of financial institutions, recently awarded LAFCU with a "5-Star Superior" rating. This is our 86th consecutive "recommended" quarterly rating since 1990 and only 39% of the nation's credit unions have earned this distinction. Bauer only recognizes 4 and 5-Star financial institutions and has been reporting on and analyzing credit unions since 1983. The highest award attainable, the rating recognizes LAFCU for its capital safety levels, quality of loan portfolio, ability to meet members' needs, historic financial performance, and profitability. For details about Bauer's rating system, call (800) 388-6686 or visit [www.bauerfinancial.com](http://www.bauerfinancial.com)



## The Credit Union Difference

There are many reasons LAFCU stands apart from other financial institutions. We are a not-for-profit financial cooperative owned and controlled by our members. Each member has equal ownership in the credit union and the right to one vote. LAFCU is governed by a volunteer board of directors elected by and for its members. Banks, by contrast, are owned by stockholders and controlled by a compensated board of directors. The main priority of banks is to maximize returns to their stockholders through higher fees on services and higher loan rates. Since LAFCU does not issue stock or pay dividends to outside stockholders, earnings are returned to its members in the form of competitive savings rates, lower loan rates, and lower fees for many of its products and services.



## 2012 Charity Fundraising for LAFCU

LAFCU will continue to support various charities in 2012 through its philanthropic organization, the Los Angeles Charitable Association, Inc. (LACA). If you are interested in supporting charities and live in the Greater Los Angeles area (including most cities in Southern California), you are eligible to join LACA. Simply check the "LACA" box on our regular membership application, acknowledge that you will donate a minimum membership fee of \$1.00. After joining LACA, you will have the opportunity to participate in activities that raise money for deserving charities and be eligible to join LAFCU. Charities that will benefit from LACA donations in 2012 include: AIDS Project Los Angeles, American Red Cross of Greater Los Angeles, City of Hope Research Hospital, Children's Miracle Network (Children's Hospital, Los Angeles), Los Angeles Regional Food Bank, Jack C. Mathews College Scholarship Fund, and March of Dimes.



## Beneficial Services Offered

As a LAFCU member, you are eligible to use low cost or discounted services referred by COLA Insurance Services Corporation, our "Credit Union Service Organization" (CUSO). Services include: identity theft protection services, pre-paid legal services, tax preparation services, pet health insurance, GM vehicles, Sprint Wireless, online shopping discounts, and travel arrangements. The COLA Board of Directors is open to receiving new product ideas from LAFCU members. Feel free to contact them through our Member Services Department.



## Go Mobile with LAFCU

LAFCU offers the latest in cutting-edge technology with our free "MyLAFCU Mobile services" which includes phone web access and texting. With phone web access, you can view your LAFCU accounts from a regular cell phone or smart phone (such as iPhone®, Droid, or Blackberry®). You can review your account balances and transaction history, transfer funds between accounts, pay bills, and find LAFCU ATM and branch locations. LAFCU Mobile texting gives you 24/7 instant access to your accounts using text messaging. We're committed to helping you access your LAFCU accounts more easily, whether you're at home or on the go.



## 2012 College Scholarship Entries Sought

LAFCU is proud to announce that it is accepting applications for the 2012 "Jack C. Mathews College Scholarship Fund." This scholarship is named in honor of Mr. Mathews who retired from the LAFCU Board in early 2011 after 34 years of dedicated service. This is a great opportunity for young LAFCU members preparing to start college. If you are a LAFCU member who is currently a high school senior with a 2.5 GPA+ and will graduate in 2012, then attend a college, university, or trade school, you are eligible to apply for a scholarship. LAFCU will award four scholarships of \$1,000 each. The deadline for LAFCU to receive ALL applications is April 30, 2012, and the winners will be notified by May 15, 2012. If you are a high school senior under the age of 18 who is not yet a LAFCU member, ask your parent or guardian to open your membership prior to submitting an application. We look forward to seeing your entries! The online application and rules are at [www.LAFCU.org/site/scholarships.html](http://www.LAFCU.org/site/scholarships.html)



## Make a Deposit where you buy Slurpees!

As a LAFCU member, you can access your LAFCU account with your Check Card at your neighborhood 7-Eleven store. You can deposit a check, make a loan payment, withdraw cash, and pick up a few snacks while you're at it! Through the CO-OP Network, you can enjoy access to both surcharge and fee-free ATMs that are conveniently located at over 5,500 7-Eleven stores nationwide. For more information on LAFCU's CO-OP Network, which includes easy access to 7-Eleven stores, and stores with "Vcom" ATMs with surcharge-free shared branch transactions, visit [www.LAFCU.org/site/information.html](http://www.LAFCU.org/site/information.html)



## Get Your Tax Refund Electronically

If you want your tax refund deposited into your LAFCU account, make sure that 1) the LAFCU account number on your tax return is the same account into which you want the refund deposited; 2) the names and Social Security Numbers on your tax return are exactly the same as those on that account; and 3) LAFCU's routing number "322078370" appears on your tax forms. If these items are not correct, the deposit will not be made and you will be sent a paper check from the state or federal government. For tax refund status information, contact the Franchise Tax Board at (800) 852-5711, or the IRS/US Treasury at (800) 829-1954 or [www.irs.gov](http://www.irs.gov) NOTE: IRS forms 1098 and 1099 will be mailed to LAFCU members by January 31, 2012.



# We Have Your Loans!



## Vehicle Financing at LAFCU Makes Cents

LAFCU offers multiple ways to increase your savings when you re-finance or finance a vehicle at LAFCU, including:

- Low-rate vehicle loan rates from 1.99%\* APR
- 0.25% discount with the Vehicle Rate Beater Program
- 0.125% discount when applying for a loan with e-Loan Express
- 0.50% discount for having automatic payment from your designated LAFCU account
- 0.50% "ShopLA" vehicle rate discount when buying any vehicle at a dealer in Los Angeles
- 0.25% loan rate reduction when financing a qualifying hybrid gas/ electric vehicle

- Up to 0.50% loan rate reduction by redeeming CURewards points earned with your LAFCU Visa® Platinum Plus credit card
- Up to 0.375% loan rate reduction based on your VIP rewards account level
- LAFCU "90-Day New Member" vehicle loan discount coupons (new LAFCU members only)

Take advantage of our low vehicle loan rates, and use as many rate discounts as possible. To apply, call us or visit a LAFCU branch or website.

\*Annual Percentage Rate: As of 12/1/11, the approximate payment per \$1,000 borrowed is about \$43 monthly for a new or used vehicle at 1.99% APR for 24 months, a credit score of 680 and above with 100% financing (ask us for complete details). New vehicle loans are also available at 2.99% or 3.99% APR. Used vehicle rates at 1.99%, 2.99%, or 3.99% APR are available for vehicles the current model year and the prior two model years with under 75,000 odometer miles. The APRs quoted do not apply to refinances of existing LAFCU loans. If you opt for and are approved to have any payments delayed, interest will accrue on the loan balance. Rates are based on the term, collateral, down payment, account relationship and credit history. All loans are subject to credit-granting criteria. Rates, terms, and conditions are subject to change without notice. You must be a LAFCU member to obtain credit. Discounts cannot be combined with some promotional rates.

## Debt Consolidation at 7.6% APR

Feeling overwhelmed by all those bills? LAFCU has a solution. If you have high monthly payments, outrageous rates and credit challenges, consolidate your bills into one manageable monthly payment with a LAFCU "Personal Unsecured" closed-end fixed-rate loan. From February 1 until March 31, 2012, for qualified members only, loans up to \$5,000 are as low as 7.6% APR.\*

For complete conditions or to apply for this loan, visit [www.LAFCU.org](http://www.LAFCU.org) and click "Debt Consolidation" in the "Search by Page" list. Watch your mail for special offers.

\*APR = Annual Percentage Rate. Loan proceeds may not be used to pay off other LAFCU loans, otherwise the regular personal loan rate in effect at that time will apply. All loans are subject to normal credit granting criteria. Other conditions may apply. Offer is subject to change without notice. You must be a member of LAFCU to obtain credit.



## Increase Your Savings with Loan Discounts

LAFCU makes it easy to reduce your loan rate on a boat, vehicle, computer, Signature or watercraft loan, and on a Personal line of credit.\*

- **Apply Online 24/7:** Lower the rate one-eighth percent (0.125%) when you apply at [www.LAFCU.org](http://www.LAFCU.org) and use e-Loan Express, our free online loan application.
- **Become a VIP:** With our VIP (Value, Imperial, Premier, and Premier Plus) Rewards program, get various benefits based on your financial relationship with LAFCU. To become a VIP and earn at least the Value level, you only need to have Direct Deposit of your paycheck or retirement check to a LAFCU account, or keep a combined quarterly household balance of \$1,000 to \$4,999. Other balance ranges and LAFCU consumer loan rate discounts: Imperial (\$5,000 to \$24,999; one-eighth percent: 0.125%), Premier (\$25,000 to \$99,999; one-quarter percent: 0.25%), and Premier Plus (over \$100,000 three-eighths percent: 0.375%).\*\*
- **Use CURewards™ Points:** If you have a LAFCU Visa® Platinum Plus card, each dollar charged earns one CURewards point. If you have our ShopLA City Platinum Plus card, each dollar charged earns three points on transactions at merchants in Los Angeles, and one point in other cities. For details, visit [www.CURewards.com](http://www.CURewards.com) or call (800) 621-4112. Instead of redeeming points for travel or merchandise, you can lower certain loan rates if you cash out points you've earned:
  - For loans under \$10,000: lower the rate by one-quarter percent (0.25%) if you cash out 2,500 points, or a one-half percent (0.50%) loan discount for 5,000 points.
  - For loans over \$10,000: lower the rate by one-quarter percent (0.25%) if you cash out 5,000 points, or a one-half percent (0.50%) loan discount for 10,000 points.



\*Applies to new loan applications only and is not available on refinances of existing LAFCU loans. The three discounts (online, V.I.P., and CURewards) can be used in any combination. No other discounts can be used with these three discounts, and other restrictions may apply.

\*\* Loan Rate Discount: only for automobile, truck, motorcycle, RV, boat, personal watercraft, personal computer, Personal line of credit/overdraft protection, and signature loans

## Switch to a Low-Rate LAFCU Visa Card

*continued from page 1*

has a six-month introductory rate of 0% (for new LAFCU credit card holders) or 7.9% (for current LAFCU cardholders).\*\*\*

- **"CURewards Mall"** program: Earn extra CURewards points on your LAFCU ShopLA City or Platinum Plus Visa® card by shopping from retailers listed at the CURewards Mall at [www.LAFCU.org/CURewards\\_Mall/index.html](http://www.LAFCU.org/CURewards_Mall/index.html). Then, you can combine these points with the base points you earn when shopping at retailers not in the Mall program. Points can be redeemed for travel, sporting events & concert tickets, merchandise, activities (like spa packages and helicopter rides!), gift cards, charity donations, or to lower certain LAFCU loan rates.\*\*\*\*
- **Visa Card Contest:** From 2/1/12 to 4/30/12, each time you sign for purchases with your LAFCU Visa credit or Check Card, you'll automatically be entered into the "Visa London 2012 Olympic Games Sweepstakes." One person will win two tickets to the 2012 Olympic Games in London, a 4-day, 3-night trip for two to London including round-trip airfare, local transportation and four-star hotel accommodations including daily breakfast. If you're not chosen for the Olympic Games grand prize, you could also win one of ten \$100 Visa gift cards. Use either card often to increase your chances to win any of these prizes. For official rules, visit [www.pscufs.com/visalondon](http://www.pscufs.com/visalondon). To apply for a LAFCU Visa card, visit [www.LAFCU.org](http://www.LAFCU.org) and use our online 24/7 e-Loan Express application, call (877) MY LAFCU (695-2328), or visit a branch near you.

\*APR = Annual Percentage Rate. There is no grace period for cash advances; interest is charged from the date of the transaction. Visa credit line cash advances taken at an ATM are subject to third party fees. Rates, terms, and conditions are subject to change without notice. You must be a LAFCU member to obtain credit.

\*\*All fixed-rate LAFCU Visa cards have no annual fee, and the Annual Percentage Rates (APR) range from 8.49% to 16.15%. The grace period for repayment of balances for purchases is 25 days, and the Late Payment rate is 17.90% APR. At the end of the six-month "Introductory Period," your entire Visa card balance reverts to the regular APR for which you originally qualified.

\*\*\*APR = Variable rate ranges from 9.90% APR to 18.00% APR and the cardholder's rate is based on the Prime rate plus a margin of 6.65% to 14.75% (margin based on factors such as the applicant's credit history). Ask us for complete details.

\*\*\*\*Loans are "Closed-End Consumer Loans," including boats, cars, motorcycles, personal computers, RVs, trucks, and Signature loans.

# Consolidate Your Retirement Plan Assets

If you're like most people, you've probably worked for a number of different employers. The average American changes jobs eight times during the course of a 30-year career, leaving their retirement assets behind with their previous employer. The 2001 Economic Growth and Tax Reconciliation Act (EGTRRA) simplified the steps one needs to take when rolling over retirement assets. Now, money in a 401(k) plan or a 457 plan can be transferred into a 403(b) plan or vice-versa and money in a rollover IRA can be transferred into your current employer's IRA plan. How you choose to handle your retirement assets could have a lasting impact on the type of retirement you enjoy. Because this decision is so critical, consider consolidating your IRAs with a CFS\* Financial Representative at LAFCU Investment Services (LIS). They can facilitate this process for you and design a retirement plan that could best fit your personal needs.



Representatives at LIS can be reached at (877) MY LAFCU (695-2328), at either extension 6375 (Glendale & Van Nuys branches), extension 6722 (LA Mall & Culver City branches), or extension 6400 (Gardena & El Monte branches).

\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS; are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. The Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

To schedule an appointment with a Representative or attend a complimentary financial seminar, visit [www.LAFCU.org](http://www.LAFCU.org) and click "LAFCU Investment Services" in the "Search by Page" list, then scroll down to the "Free Seminars" section. CFS Representatives at LIS can be reached at (877) MY LAFCU (695-2328), at either extension 6375 (Glendale, Gardena and Van Nuys branches), or extension 6722 (LA Mall, Culver City and El Monte branches).

To schedule an appointment with a Representative or attend a complimentary financial seminar, visit [www.LAFCU.org](http://www.LAFCU.org) and click "LAFCU Investment Services" in the "Search by Page" list, then scroll down to the "Free Seminars" section. CFS



## 2012 Annual Meeting & Board Election

LAFCU's 2012 Annual Meeting will take place Tuesday, February 28, 2012 at 5:30pm at our Los Angeles Mall Branch, 201 North Los Angeles Street, Space 201, in downtown Los Angeles. Annual status reports to members will be presented by our Board of Directors' Chairperson and Treasurer, the Supervisory and Credit Committee Chairpersons, and LAFCU's President/CEO. Results of the annual Board election will also be announced, and copies of the "2011 Annual Report" will be distributed.

Up for election is Board office number 1 for a one-year term, and office numbers 7, 8 & 9, each with three-year terms. The officials currently holding these offices are: #1 – Joe Quan; #7 – Denise McGee; #8 – Gary Mattingly; and #9 Chuck Rubin. This year, *each position will be automatically re-elected by acclamation*, since no challengers submitted a completed petition, statement, and list of qualifications by the November 20, 2011 deadline. As a result, no ballots will be mailed for this election. Nominations for Board vacancies were made by a Nominating Committee, or by petition. The incumbents were nominated by that committee, and each nomination

was accompanied by a signed statement from the nominee stating that they agreed to the nomination and would serve if elected.

Appointment(s) will be made by the Board of Directors to two Board committees for the terms scheduled to expire, and each term is three years. The Supervisory Committee is responsible for the internal auditing of LAFCU, and the Credit Committee is responsible for meeting at least weekly to evaluate member loan requests. Members interested in serving on either committee can send a letter of application containing information and any related professional experience to LAFCU, PO Box 53032, Los Angeles, CA 90053, Attention: President/CEO, by February 20, 2012. Letters of application or résumés of applicants not selected will remain on file for two years for consideration in the event of a vacancy.

An important consideration and qualification for Board and Committee positions is the willingness to volunteer time to serve LAFCU and its members.



P.O. Box 53032 • Los Angeles, CA 90053  
(877) MY LAFCU (695-2328)  
[www.LAFCU.org](http://www.LAFCU.org) • Main Fax (818) 242-5812  
e-Mail: [memberservices@LAFCU.org](mailto:memberservices@LAFCU.org)  
Board of Directors: Phone extension 6446, e-Mail: [BoardOfDirectors@LAFCU.org](mailto:BoardOfDirectors@LAFCU.org)

Info During a Disaster: (866) 820-9804

Branch Hours (except LA Mall): 9am-5pm Mon. to Thur., 9am-6pm Fri., 9am-1pm Sat.  
LA Mall: 9am-5pm M-F & 8am-5pm LA City Payday Weds.

- **Culver City Branch:** 3850 Culver Center Drive
- **El Monte Branch:** 9204 Flair Drive, Suite A
- **Gardena Branch:** 1352 West Artesia Blvd
- **Glendale Branch:** 300 South Glendale Ave
- **LA Mall Branch (Downtown Los Angeles):** 201 N. Los Angeles St., Space #201
- **Van Nuys Branch:** 6411 Sepulveda Blvd, Unit 1-R

**COMMENTS?** Send your *Inside LAFCU* comments to the editor via e-Mail: [marketing@LAFCU.org](mailto:marketing@LAFCU.org) or fax: (818) 242-9518.

**INFORMATION REQUEST:** 1) **e-Mail** a secure, encrypted form from our website ([www.LAFCU.org/site/email\\_app.html](http://www.LAFCU.org/site/email_app.html)), 2) **mail** a letter to our PO Box (do NOT send cash or checks), 3) **fax** (818) 242-5932, 4) **call** us during regular business hours, or 5) **visit** a branch.

**LAFCU membership** is open to Los Angeles City employees and all residents in the Greater Los Angeles area through membership in the Los Angeles Charitable Association, Inc., as well as immediate family members (see our website for details). You must be a member of LAFCU to obtain credit or to use its services. All loans are subject to credit-granting criteria, and individual loan rates are determined by the collateral, down payment, length of repayment plan, and credit. For other disclaimers, see [www.LAFCU.org/site/notices.html](http://www.LAFCU.org/site/notices.html)

### Board of Directors

Chairman .....	Chuck Rubin
Vice Chairman .....	Cliff Cannon
Treasurer .....	Denise McGee
Secretary .....	Stan Horwitz
Director .....	Roslyn Carter-Phillips
Director .....	Gary Mattingly
Director .....	Joe Quan
Director .....	Neil Ricci
Director .....	Jerry Waggoner

### Credit Committee

Chairperson .....	Terrance Manocchio
Vice Chairperson .....	Mei Yee
Member .....	Raul Valdivia

### Supervisory Committee

Chairperson .....	Rosey Richardson
Secretary .....	Sheldon Miller
Member .....	Joe Maldonado
Member .....	Abe Rasheed