



Inside LAFCU

A quarterly publication for members of Los Angeles Federal Credit Union

You Have Choices for Short-Term Cash Flow Needs

When you have short-term cash flow needs, you have many choices at LAFCU. Speak with a LAFCU representative about which are right for you:

- **Overdraft Transfer Service:** You authorize us to make transfers of funds automatically from one account to cover overdrafts on another account.
- **Line of Credit:** This is a credit qualifying variable-rate revolving loan, which you can advance anytime through mobile or online banking, or use as overdraft protection on your accounts.
- **Direct Deposit Advance:** If you have Direct Deposit or Payroll Deduction, a maximum \$500 can be deposited, for a fee, to your savings or checking account in advance of the deposit or deduction
- **DoubleCheck:** If you have Non-Sufficient Funds (NSF) in your checking account to cover transactions, you're sent an email or text alert giving you time to take action, for a fee, to rectify the situation before your payments are returned.
- **Courtesy Pay:** For a fee, on qualifying accounts we will pay an item up to your overdraft protection limit if your account has NSF.
- **Loan Skip-a-Payment:** Upon approval, for a fee, skip up to two payments on certain consumer loans every 12 consecutive months.
- **Personal Unsecured Loan:** Low, fixed rate, with monthly payments & terms up to 60 months. Use it to consolidate your monthly bills into a low-rate loan with one manageable monthly payment.
- **Savings-Secured or Share Certificate-Secured Loan:** Borrow against your own funds up to 100% of the balance (Savings), or 80% (Certificate).

If you need financial help, use these services:

- **Credit Counseling:** "ClearPoint Credit Counseling Solutions" at (800) 750-2227 or www.ClearPoint.org.
- **Step-by-Step Credit-Repair Program:** We help you pay off or reduce current delinquencies with creditors to help you qualify for our loans.
- **Temporary Financial Hardship Loan:** This includes a repayment plan, reduced payments, modifications, deferments, forbearance plans, & an emergency loan.
- **Loan Extension:** Extend payments up to 3 months once during the life of the loan.

LAFCU will Never Text you & Ask for Personal Info

Here's important news if you receive an email, phone call, or text message claiming to be from LAFCU:

- We will NEVER ask for your account number, PIN or password for your mobile app or online banking account.
- Don't click on any links or phone numbers in the text message.
- For possible fraudulent texts, send us a secure message & attach a screenshot of the text.*
- For possible fraudulent phone calls, hang up the phone and call us directly.
- Examine your accounts frequently and report any unusual activity to us.
- Set up alerts on your accounts so you can monitor activity better.

If you feel you may be a victim of fraud or a scam, report it by calling LAFCU at (877) 695-2328.

* To send a secure message from our mobile app, tap Menu, the Envelope icon, then "Create New Message." For online banking, click the Envelope icon then "Create New Message."

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2023 Board Election & Annual Meeting

Are you interested in running for a position on the LAFCU Board of Directors? If you had not submitted a letter of interest, resume & Statement of Qualifications by the 8/26/22 deadline, and were not nominated by the Board's Nominating Committee by 9/15/22, you can now attempt to run by petition. This is done by first calling the office of LAFCU's President/ CEO at (877) 695-2328, extension 6309, and arranging to pick up a petition & election packet from 10/3/22 to 11/10/22.

Each petitioner needs to collect at least 500 signatures (either on paper OR via a free, secure online website provided by LAFCU) from eligible LAFCU members, and

the original, completed paper petitions and election packet (which must include a statement of qualifications in the proper format) must be returned to one of LAFCU's branches by 4:00pm PST 11/10/22.

Since possibly not all signatures will be deemed valid/verified by LAFCU's Supervisory Committee and/ or an outside company, each petitioner is advised to gather 25% more signatures (like 625+). Filled-out petitions will be reviewed by LAFCU between 11/15/22 to 11/22/22. If at least one petitioner is deemed to have enough valid signatures to run against at least one incumbent, then ballots for the 2023 Board of Directors' election will be

The election results will be announced at LAFCU's Annual Meeting on 3/28/23 at 4:00pm at our Glendale corporate office and/or via a live video conference. No nominations are allowed

from the floor from anyone attending, watching, or listening to the Annual Meeting.

Each Board committee position will be appointed by the Board of Directors.

Each incumbent Board member listed below (& their current position) is up for election in 2023 for three-year terms:

- Office 4: Rito Cisneros (Director)
- Office 5: Stan Horwitz (Director)
- Office 6: Jeffery Whitmore (Director)

Here is the Statement of Qualifications for each incumbent:



Office 4: Rito Cisneros

- Current LAFCU Board Member and Sergeant at Arms
- Credit Union Member over 35 years
- Former Credit Committee Member 2 years
- Former Supervisory Committee Member 1 year
- ITA City Employee: 35 years Sr. Comm. Supervisor
- Leadership: Community Volunteer 35+ years
- Board Governance Committee: Member



Office 5: Stan Horwitz

- Credit Union membership: 40+ years
- Credit Union Leadership: Board Chair 5 years, and all other offices
- Other organizations: ACEBSA, Club (rep), EAA, IES, CSPE (Calif. VP, Treasurer)
- LA City management experience: Senior Engineering Manager, Public Works Street Lighting, \$50 million/year program



Office 6: Jeffery Whitmore, MSLM

- LAFCU Board of Directors Member: 2 years
- Supervisory Committee Secretary: 5 years
- Member - Board Governance Committee / Nominating Committee / Events Committee / ALCO Committee
- LAFCU Member: 34 years
- Revenue Manager: City of Los Angeles (Retired)
- Past President: LAABP; Vice-President - LAPMA - SEIU 721
- Commissioner: State of California

Are You Eligible to be on the Board?

To be eligible for consideration to be appointed or voted onto the LAFCU Board, you must:

- Have \$5 or more in an open LAFCU Share Savings account, be a LAFCU "Primary" account holder, and be age 16 or over.
- Be bondable through LAFCU's bond (insurance) provider.
- Not have caused a financial loss to LAFCU.
- Not have been convicted of a felony or any criminal offense involving dishonesty or breach of fiduciary duty/trust.

The Board of Directors has the ultimate responsibility for the direction, operation, safety and soundness of LAFCU. The Board ensures that this responsibility is met by setting credit union policy and governing this policy through credit union management.

Are You Eligible to Sign a Petition &/or Vote in an Election?

Voting for LAFCU Board members is one of the privileges of being a member.

If there is an election, paper ballots are mailed to members via the U.S. Postal Service that includes an option to alternatively vote online. You are eligible to sign petitions and/or vote if by **October 1, 2022** (petitions), or by **December 31, 2022** (vote), you:

- Have \$5 or more in an open LAFCU Share Savings account, are a LAFCU "Primary" account holder, and are age 16 or over. If you only have a **Joint** account and want to sign a petition and/or vote, you must open a separate Primary account.
- Have a current address on file with LAFCU (make sure the address is accurate inside online banking, or call us).
- Or have a business account with LAFCU, and the account has a person's name associated with it as an "authorized signer."

Charity Funds Raised for Children's Hospital LA

LAFCU continues to support and fundraiser for deserving charities in 2022 through the Los Angeles Charitable Association, Inc. (LACA), our nonprofit 501(c)3 charity. In August, \$13,500 was raised for Children's Hospital Los Angeles, including \$8,500 from online and in-person branch visits, plus \$5,000 in matching funds from LAFCU. The credit union will also match member donations up to \$5,000 for our next fundraiser for Toys for Tots in November & December.

If you are interested in philanthropic causes and live in the Greater Los Angeles Metropolitan area, you are eligible to join LACA.

To join LACA, if you are not yet a credit union member, check the "LACA" box when applying for membership and indicate you will donate the minimum \$10 annual dues.

Anyone can donate funds to LACA-supported charities in many ways:



- Transfer funds from a checking or savings account when speaking with a LAFCU member service representative in a branch or by phone.
- On our website via PayPal by using the "Donate" button on our "Giving Back" page.
- By clicking "Donate" in the Transfer tab in mobile or online banking.
- By using the LACA "AmazonSmile" link <https://smile.amazon.com/ch/20-3762328>

when shopping online with Amazon. The cost of eligible products is not impacted, and \$5 is donated to LACA for every \$1,000 spent by all purchasers using our link. See the "AmazonSmile" story on page 4 in this newsletter for details.

Pre-Approved Loans & Applications



In April, we debuted My Offers, a new place in our mobile app & online banking where you can view and redeem pre-approved LAFCU loans or apply for one, when you want it, 24/7/365. You no longer need to wait to get mailed an offer; instead, your updated offers are always available so you can choose one when you are ready.

My Offers lets you know your personal buying power at a glance and gives you access to easy loan activation through a streamlined process. The three easy ways to get a loan are by logging into online banking and then clicking "My Offers," visiting a branch, or calling us. The current offers are for a vehicle loan (new, used, or refinanced), personal unsecured loan, or a Visa® credit card.



Transaction Account

Prefer an account with no overdraft or NSF fees? Then apply and use "Connect," a paperless account with the flexibility to choose how you conduct daily transactions. It's BankOn nationally certified, meaning it meets the standards for a safe, low cost, transaction account. It's other features & benefits include no paper checks, low monthly \$5 fee (waived with a single direct deposit or debit card transaction during the month), free

online statements (or paper statements for a monthly fee), access to debit card, mobile app & online banking, Zelle P2P, bill pay, mobile deposit, online statements, ATMs, branches & nationwide shared branches.

Since the account has no Overdraft or NSF fees, items will be based on available funds and transactions exceeding available funds to be returned without any fees.



Text 'Keywords' for Rapid Answers

To get LAFCU info quickly, easily and FREE any time, you can now use your mobile device to TEXT a "Keyword" (one word or phrase) to the code "8186386339." The reply will include helpful info and usually a link to a webpage.

There are now over 40 words or phrases available, and for a current list, visit our Contact Us page at <https://www.lafcu.org/contact-us>. To view the entire list now, text "KEYWORDS" to the code.

When texting, remember that message & data rates may apply, meaning your mobile carrier may charge you for sending or receiving texts, based on your texting plan.

Donate to LACA When Shopping with 'AmazonSmile'

Do you shop online from *Amazon.com* using a mobile app or your computer? If so, it's now easy to donate to charities supported by the Los Angeles Charitable Association, Inc. (LACA), our nonprofit 501(c)3 charity. Just log on (& bookmark) LACA's AmazonSmile link at "<https://smile.amazon.com/ch/20-3762328>" and do your normal shopping. When shopping using AmazonSmile, also a 501(c)3 charity, the cost of eligible products is not impacted and for every \$1,000 spent by all purchasers using our link, \$5 is donated to LACA. The millions of products eligible for a donation are clearly labeled on Amazon's detail screens, and the purchase price is the amount paid minus rebates, shipping & handling, gift-wrapping fees, taxes, or service charges. The Amazon corporation pays all expenses related to running the "Amazon Smile Foundation," and "Smile" donations are not tax-deductible.

Amazon launched AmazonSmile in 2013 and has since donated \$400 million to various charities world-wide. In 2022, all "Amazon Smile" donations for LACA will benefit "Operation Gratitude," a 501(c)3 charity that provides "Care Packages" for military veterans and first responders. When shopping (online, mobile wallet, or in-person), remember to use your low-rate LAFCU Visa® credit card, or your convenient LAFCU debit card.



Zelle® P2P Service is Available

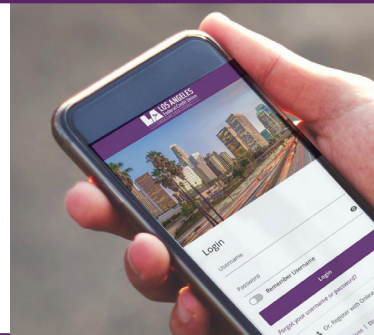
In June, we began offering Zelle® person-to-person (P2P) payment service to all members. Zelle is a fast, safe & easy way to send funds 24/7 to people you know & trust in the USA, like family and friends. There are no fees to use it & money moves within minutes. The maximum transaction limit is \$1,000 weekly. Funds can be sent from your LAFCU checking, savings or money market accounts.

It is easy to enroll by clicking “Transfer” from your LAFCU mobile app or “Make a Transfer” from online banking, click “Zelle,” then complete four simple steps to enroll your mobile phone number. You must have the current version of the LAFCU mobile banking app to use Zelle, which is 7.4.0 (iPhone) or 6.10.5 (Android). For details, visit the Zelle page in the “Services” section of our website. For tips on how to safely use Zelle, visit our Security Center webpage (<https://www.lafcu.org/security-center>).

Mobile & Online Banking Now Visually Enhanced

To enhance your online and mobile banking experience, we recently enhanced the visual design of all backgrounds and menus to add a touch of texture and dimensionality. The forms

now guide you step-by-step through each field, while highlighting the next relevant step. All features remain in the same place as before. Check out the new look today!



Elder Financial Abuse Prevention

We are committed to protecting our senior members from financial exploitation, or “Elder Financial Abuse,” which is defined as any theft or embezzlement of money or other property from a person age 65 and older. It’s when someone illegally or improperly uses an elder’s money or belongings for their own personal use. Due to the sizable savings some elders have accumulated over a lifetime, they have become desired targets for criminals. Here are some warnings signs/red flags and steps to prevent being a victim:

- If you notice unusual financial activity, like large withdrawals, questionable credit card charges, or large money transfers that you didn’t authorize, that’s a warning sign. Try signing up for a service that monitors your bank/credit union, credit, and investment accounts. Review your credit report for inconsistencies.
- Be on the lookout for new friends or helpers who suddenly appear and try to make themselves your sole caregiver. If they attempt to gain access to your financial accounts, add their name to important documents, change an existing will or try to make other abrupt changes, it’s a red flag. If in-home care is needed, do a background check and if a company is providing care, ensure they fully vet their applicants.
- Designate a trusted family member to have financial power of attorney and to keep a balance sheet of income and expenses. Most importantly, have a family conversation beforehand and have a plan in place to address these situations. Be proactive and have family meetings on a regular basis.

your personal information. The IRS, Social Security Administration, and the credit union will never call or email you asking for your account number, PIN, or password. Hang up the call and call LAFCU instead. If it’s an email, don’t click on any links within it and just delete it.

To report elder abuse in California, call **Adult Protective Services (APS)** at (833) 401-0832 and when prompted, enter your 5-digit zip code to be connected to the APS in your county, 7 days a week, 24 hours a day. Be assured that LAFCU has our members’ safety and financial well-being at heart. Our staff is trained to report suspected elder abuse to the appropriate authorities without violating their privacy.



If you know or have a loved one who is a senior, keep in touch. Call, text, and visit to see how they are doing. If you suspect anything unusual, report it. Be suspicious of phone calls and emails asking for

See's Gift Cards Mailing in November

In November, we will mail See's Candies Gift Cards to express our appreciation to qualified LAFCU members. The cards are redeemable for a \$28.50-value one-pound box (or equivalent) of candy either in a store or by mail. To be eligible, at least one person in your household must have a combined balance of at least

\$5,000 in LAFCU checking and savings accounts and/or loans by 10/31/22. One card will be sent per household to the person with the oldest LAFCU membership, and the cards must be redeemed by 2/28/23.



Finance or Refi Your Home with a LAFCU Loan

If you're dreaming of owning your own home, or looking to refinance your current one, LAFCU has many low-rate real estate loan options available. Whether you're buying your first home, second home, or vacation property, apply today for a first or second trust deed, FHA, or VA loan with 15 or 30-year fixed or adjustable-rate options. We offer Reverse Mortgages, a Rate-Beater Program, flexible financing, and a free 40-day rate lock. Visit <https://www.lafcu.org/loans-credit/mortgage-loans> for details, or apply for a loan today at <https://lafcu.ficsp.com>.

Investment Services Available through CFS



If you have questions about saving up for your first home, financing your child's education, or planning for your own retirement, LAFCU has a special program just for you. Our investment services, available through CUSO Financial Services L.P. (CFS),* can assist you with solutions for the important stages of your financial life. Schedule an appointment with Steven Liang, our LAFCU Investment Services (L.I.S.) advisor at ext. 6375. For details, and to request an appointment, visit <https://www.lafcu.org/accounts/investment-services>.

* 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. CFS and its Registered Representatives do not provide tax advice. For such advice, please contact a qualified tax advisor.

Closed Branch Days

Indigenous Peoples Day (nationally celebrated as Columbus Day)...Sat. Oct. 8 & Mon. Oct. 10
 Veterans Day.....Fri. Nov. 11 & Sat. Nov. 12
 Thanksgiving.....,Thurs. to Sat. Nov. 24, 25, & 26

Christmas Day.....Sat. Dec. 24 & Mon. Dec. 26
 2023 New Years Day.....Sat. Dec 31, 2022 & Mon. Jan. 2023

LAFCU Assets \$1,249,000,000
 (as of 8-31-22)



P.O. Box 53032 • Los Angeles, CA 90053-0032
 (877) MY LAFCU (695-2328)
www.LAFCU.org • Main Fax (818) 242-5812

Board of Directors: Phone ext. 6446, email: BoardOfDirectors@LAFCU.org

Branch Hours:

- Cerritos, Culver City, El Monte, Gardena, Glendale & Van Nuys: M-F 9am-5pm & Sat. 9am to 1pm
- LA Mall: M-F 9am to 4:30pm, LA City Payday Weds.: 8am to 4:30pm

- Cerritos: 11306 South Street
- Culver City: 3850 Culver Center Drive
- El Monte: 9204 Flair Drive, Suite A
- Gardena: 1352 West Artesia Blvd
- Glendale: 300 South Glendale Ave
- LA Mall (Downtown LA): 201 N. Los Angeles St., Space 201
- Van Nuys: 8008 Van Nuys Blvd

INFORMATION REQUEST: Send a secure, encrypted email from our website by going to "Contact Us," then make a selection on the drop-down menu. Or, send a letter to our P.O. Box, fax us at (818) 242-5932, call us any time, or visit a branch during business hours.

LAFCU membership is open to all eligible residents living in the Greater Los Angeles Metropolitan area. You must be a LAFCU member to obtain credit or to use our services. For other disclaimers, visit "Disclosures" on our website.

Board of Directors

Chairperson.....Denise McGee
 Vice Chairperson.....Roslyn Carter-Phillips
 Treasurer.....Joe Quan
 Secretary.....Terry Manocchio
 Director.....Rito Cisneros
 Director.....Stan Horwitz
 Director.....Sheldon Miller
 Director.....Abe Rasheed
 Director.....Jeffery Whitmore

Credit Committee

Chairperson.....Lonney Ferguson
 Member.....Ajaz Dagga
 Member.....Charles Li

Supervisory Committee

Chairperson.....Clifford Eng
 Secretary.....Dora Sanchez
 Member.....David Asem
 Member.....David Ly
 Member.....Mark O'Brien



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