



# Inside LAFCU

A quarterly publication for members of Los Angeles Federal Credit Union

## WOW! Earn 3.90%<sup>APY</sup> with our High Yield Savings Account



We can help you save money faster with our new High-Yield Savings Account (HYSA). This variable rate account currently earns 3.90% APY on deposits up to \$10,000 when monthly qualifications are met.\* Any balances over that amount earn the lower regular share savings rate.

### Fun Fact:

If you save or earn just \$3.00 per DAY, you'll have over \$1,000 saved in a year. This daily saving is less than most cups of coffee at your favorite shop.

Fall Quarter

October to December 2026

### What's Inside

|                                           |   |
|-------------------------------------------|---|
| As a Reminder stories.....                | 2 |
| 2027 Board Election & Annual Meeting..... | 3 |
| 2027 New Website Design, Logo & Name...   | 4 |
| International Credit Union Day.....       | 4 |
| Fundraising Results & Charity Events..... | 4 |

### Open a HYSA like any other savings account:

- During business hours in our branches or by calling the Contact Center.
- Self-service 24/7 by clicking "Open an Account" inside our mobile app or online banking (<https://online.lafcu.org/account-opening/shares>)

\* APY = Annual Percentage Yield. Balances up to \$10,000 earn 3.90% APY and 3.826% dividend; any portion of the balance exceeding \$10,000 will earn our regular share savings rate. This is a variable rate and may change at any time. Tiered earned interest will be combined and appear as a single "split rate" on monthly statements. To open and maintain a higher variable rate for the HYSA, the accountholder must also have an established "active" Free Checking account or Connect account; which means using one of those accounts to conduct at least five (5) debit card transactions per calendar month AND receiving direct deposits per calendar month totaling \$250 or more. If all qualifications are not met in a single calendar month, the entire HYSA balance receives the regular share savings rate. Only one HYSA is permitted per member/Social Security Number. This account is subject to change or termination at any time without notice.



## Boost Your Savings with a 4.30%<sup>APY</sup> Share Certificate

Give your savings a boost with this limited-time 4.30% APY\* Share Savings Certificate for a 16-month term. The dividend is 4.211% and during the term, you can add funds to the certificate up to the amount of your opening deposit.

Open one today by calling us, visiting a branch, or by using existing funds and clicking "Open an Account," then "Boost Your Savings Cert." inside our mobile app or online banking.

\*APY = Annual Percentage Yield for this Share Savings Certificate (Certificate) promotion. The certificate has a 4.30% APY, a dividend of 4.211%, and a term of 16 (sixteen) consecutive months after it's opened. The minimum opening deposit per certificate is \$10,000 and the maximum is \$2,000,000. Multiple Certificates can be opened if the opening balance of each one is between \$10,000 to \$2,000,000. Additional funds (\$1,000 minimum) can be deposited into the certificate after it's opened, and the maximum additional funds are equal to the opening deposit (for example, if a certificate is opened with a \$50,000 deposit, the total additional deposits can only equal \$50,000 or less). This Certificate can only be opened at LAFCU starting 9/1/26. When this Certificate matures, it will automatically renew for another 16-month term at the rate in effect at maturity equal to the member's Relationship Rewards level (Bronze, Silver, or Gold), and/or if the member is age 60+ and/or had opened a Jumbo Certificate (over \$100,000 opening deposit). This offer is subject to change or may be discontinued without notice. The actual APY will be calculated to three decimal points. Only LAFCU members have access to our services, including Certificates. For more details, search "Master Disclosures" on our website and read the section "Terms & Conditions Applicable to Share Certificate Accounts."

# AS A REMINDER...

## Special 90th Anniversary Offers



2026 is our 90th anniversary of serving members and you get all the presents! Contact us now about any of these limited-time offers:

- Get 1% cash back on vehicle loans refinanced from another lender and receive a rate as low as 3.90% Annual Percentage Yield.
- Home Equity Line of Credit at 4.90% variable Annual Percentage Rate on advances for nine months after loan origination.
- Refer & Earn \$90 for each new member referred (up to ten). For each person over age 18 referred, you will each earn \$90 when certain details are followed.

## See's Candies Gift Cards being Mailed



In November, we will mail a See's Candies Gift Card to express our gratitude to qualified credit union members. The card will be redeemable for a half-pound box, or \$20.25 in value for merchandise at participating See's Candies stores or online. Eligible members, by 10/31/26, must have a Bronze Relationship Rewards account with \$5,000 in aggregate loans or savings, or have a Silver or Gold account. One gift card will be sent per qualified household to the person with the oldest credit union membership, and the cards must be redeemed by 2/28/27.

## No Fee 'Connect' Transaction Account



Say goodbye to overdraft or NSF fees when you apply and start using "Connect," our paperless account. Connect gives you the flexibility to choose how to conduct daily transactions. It meets the standards for a safe, low cost, transaction account by its "BankOn" nationally certified rating. For a minimal \$5 monthly fee (which is waived with a single direct deposit or debit card transaction during the month) you receive free online statements (or paper statements for a monthly fee), and access to a debit card, mobile app and online banking, Zelle via our mobile app, P2P, bill pay, mobile deposit, online statements, ATMs, branches, and nationwide shared branches. This account does not offer paper checks, and transactions exceeding available funds will be returned without any fees.

## Pre-Approved Loan Offers Available through 'My Offers'



You can view and redeem pre-approved loan offers, fill out applications, and view other special offers with "My Offers," a secure location in our mobile app and online banking. It's available 24/7 and easy to use with potential pre-approved loan options such as vehicles, (new, used, or refinanced), personal unsecured, Home Equity Line of Credit (HELOC), and credit cards.

To access your personalized loan offers without having to wait for an offer to arrive by mail or email: 1) log into our mobile app or online banking and click "My Offers," 2) visit a branch or 3) call us during business hours.

## Business Services & Loans Offered



We have a wide selection of business services to support small and mid-sized businesses. Our program offers low-cost solutions for a variety of accounts, including business checking, business savings, and business money market for business types such as Sole Proprietorship/DBA, Limited Liability Company, Corporation, Club/Organization, and General Proprietorship/Limited Partnership. Additional benefits like competitive rates on business credit cards and loans are also available. To establish a business savings or checking account, you must join through the Los Angeles Charitable Association, Inc. (LACA) at a LAFCU branch, and your business must be located in Southern California. Visit our website for details

## Fraud Awareness: Staying Cyber-Secure

In you receive an email, text or phone call asking for your personal information from anyone claiming to be from the credit union – it is NOT from us. We will NEVER ask for your account number, PIN or password for your mobile app or online banking account.



Here are several tips to protect yourself from fraud cyber criminals:

- Don't click on any links or phone numbers in a text message, unless YOU initiated the communication.
- If you suspect fraudulent texts, send us a secure message and attach a screenshot to the text.\*
- For possible fraudulent phone calls, hang up the phone and call us directly.
- Examine your account frequently, and report any unusual activity to us.
- Set up alerts on your accounts, debit cards and credit cards so you can monitor activity better.
- When using Person-to-Person (P2P) payment services like Zelle to send money to friends and family, transactions are instantaneous and can't be reversed. Also, think first before you click on a link or act on an offer. If there's pressure to act right away, that's a glaring red flag to not reply.

*\*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."*

# LAFCU Announces 2027 Board Election & Annual Meeting

Are you interested in running for a position on the Board of Directors at Los Angeles Federal Credit Union (LAFCU)? If you did not submit a letter of interest, resume & Statement of Qualifications by the 8/20/26 deadline, and were not nominated by the Board's Nominating Committee by 9/17/26, 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 10/5/26 to 11/6/26.

Each petitioner needs to collect at least 500 signatures from eligible LAFCU members (either on paper or via a free, secure online website provided by LAFCU). The original, completed petitions & election packet must be returned to one of LAFCU's branches by 4:00pm PST 11/6/26. 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+), and filled-out petitions will be reviewed from 11/9/26 to 11/13/26. If at least one petitioner is deemed to have enough valid signatures, or there is more than one nominee for a Board position, then ballots for the 2027 Board of Directors' election will be mailed to eligible LAFCU members on 1/25/27.

There are three offices up for election in 2027 for three-year terms each. The Nominating Committee nominated the following directors for these offices: **Office 7: Denise McGee**, **Office 8: Terry Manocchio**, and **Office 9: Abe Rasheed**.

Here is the Statement of Qualifications for each nominee:

## #7: Denise McGee



- LAFCU Member: 55 years
- LAFCU Board member: 26 years (former Chairperson, Vice Chair, Treasurer & Secretary)
- City of LA employee: 30 years
- Retired from LA City Dept of Recreation & Parks, Accounting Records Supervisor
- Retired from LA Unified School District, Academic Supervisor
- ACEBSA: 18 years (former Secretary)

## #8: Terry Manocchio



- LAFCU 28 years: Board of Directors (currently Director; former Chairperson, Secretary & Treasurer); Supervisory & Credit Committees (former Chairperson of each); COLA Insurance Board (current Chairperson)
- City of LA employee: 34 of 36 years in Tax & Permit Division (last 6 years as Chief)
- Loyola University LA: BA Accounting

## #9: Abe Rasheed



- 36 years volunteer service with LAFCU
- 10 years LAFCU Board member
- Held various positions on LAFCU's Credit & Supervisory Committees
- 37 years of service with City of L.A.
- City of L.A. Manager, General Accounting, Public Works (retired)
- Served as a Board Member of Pasadena Federal Credit Union

## Board Eligibility

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.

## Voting Eligibility

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 include an option to alternatively vote online. You are eligible to sign petitions and/or vote if by October 5, 2026 (petitions), or by December 31, 2026 (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."

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 the execution of these policies through credit union management.

## New Website Design, Logo & Name in 2027



Starting in mid-January 2027, we will update our logo, colors, tagline, website and name. Best of all, we will continue to shine with our knowledgeable, friendly staff, low-rate loans, competitive savings rates, highly rated mobile app, helpful 24/7 self-serve features, and more.

Watch for details on our website, email, online banking and in the first quarter newsletter.

## International Credit Union Day Celebrated



International Credit Union Day will be celebrated on Thursday, October 15. This Day has been celebrated on the third Thursday of October since its establishment in 1948. Hosted by the World Council of Credit Unions (WOCCU), this year's theme is "Cooperative Finance: A Steady Signal in a Noisy World." The theme and it perfectly encapsulates the tremendous work that credit unions and financial cooperatives have done on behalf of members worldwide. They have offered guidance, financial support, education, and advocacy for members everywhere. As we celebrate the collective power of credit unions on October 15, let us also appreciate all the other days that credit unions work on our behalf and in service to us.

## Fundraising Results & Charity Events

We are pleased to announce that we raised \$12,000 during our Los Angeles Regional Food Bank charity fundraiser in August. Since 1973, the Food Bank has helped feed LA County residents impacted by hunger by distributing more than 2 billion pounds of food and products. Every \$25 raised will help pay for 100 meals to feed hungry children, seniors, and families. In September, credit union employee volunteers and their guests helped assemble "food kits" for residents facing food insecurity at the Food Bank's large warehouse south of Downtown LA.

Also in September, credit union employees and their guests volunteered to help build homes in Long Beach for the Habitat for Humanity charity for which we previously raised \$11,600 during our April fundraiser.

We will also fundraise for Toys for Tots in November and December and will donate to the American Heart Association in October. In addition, we'll continue to support notable charities in 2026 like the Children's Miracle Network (Children's Hospital LA), City of Hope Research Hospital, Glendale Police Officers' Charities, The Midnight Mission homeless shelter, and Operation Gratitude. Since its founding in 2006, LACA has donated over \$810,000 to charities mostly in the Greater Los Angeles Metropolitan area.



On 9/12/26, after LAFUCU volunteers helped build eight attached homes, they donated \$11,600 from the credit union to Habitat for Humanity.

### Closed Branch Days

Indigenous Peoples (Columbus) Day:.....Sat. 10/10 & Mon. 10/12  
Veterans Day: .....Wed. 11/11  
Thanksgiving Days:.....Thurs to Sat. 11/26 to 11/28

Christmas Days:.....Fri. 12/25 & Sat. 12/26  
New Years Days:.....Fri. 1/1/27 & Sat. 1/2/27

Assets.....\$1.278 billion  
as of 8/31/26



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

Board of Directors: email: [BoardOfDirectors@LAFUCU.org](mailto:BoardOfDirectors@LAFUCU.org)

#### Branch Hours:

- Cerritos, Culver City, El Monte, Gardena, Glendale, Montebello and Van Nuys:  
M-F 9am to 5pm and Sat. 9am to 1pm
- LA Mall: M-F 9am to 4:30pm, and LA City Payday Wed.: 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
- Montebello: 1435 N. Montebello Blvd
- Van Nuys: 8008 Van Nuys Blvd

INFORMATION REQUEST: Send a secure, encrypted email from our website by going to "Contact Us," and 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.

Anyone residing in California is eligible to become a member of LAFUCU by either working for the City of Los Angeles, or by making a minimum donation to the Los Angeles Charitable Association, a 501(c)3 nonprofit charity (if living in the counties of Los Angeles, Orange, Riverside, San Bernardino, or Ventura), or by joining the Financial Fitness Association (if residing in California outside the counties listed).

### Board of Directors

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

### Supervisory Committee

Chairperson.....Clifford Eng  
Member.....David Asem  
Member.....Lonney Ferguson  
Member.....Mark O'Brien

### Loan Appeals Committee

Chairperson.....Abe Rasheed  
Vice Chairperson.....Stan Horwitz  
Member.....Sheldon Miller



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