



Inside LAFCU

A quarterly publication for members of Los Angeles Federal Credit Union

LAFCU's President/CEO Retires and EVP/COO Assumes Position



Anthony Cuevas

After almost 31 years at Los Angeles Federal Credit Union, including 24 as CFO and 7 as President/CEO, Richard Lie retired on March 31, 2025. Anthony Cuevas, the Executive VP/Chief Operating Officer at LAFCU for 15 years, was appointed by the Board of Directors to assume Richard's position effective April 1, 2025.

LAFCU has seen tremendous growth and success since Richard was hired as the Chief Financial Officer on June 13, 1994, then promoted in 2018 to President/CEO:

	1994	2024
Assets	\$250,000,000	\$1.2 billion
Loans to Members	\$157,000,000	\$884,000,000
Employees	108	171
# of Members	30,300	75,600

Under Richard's leadership, LAFCU:

- Opened a new full-service branch in Montebello.
- Relocated & expanded our Van Nuys branch.
- Remodeled & doubled the size of our Culver City branch.
- Was named one of the "Best Credit Unions for Work for," "Best Places to Work in LA," the "Best Places to Work in LA County," & the "Best Credit Union in Glendale."
- Started volunteering at the "Operation Gratitude" charity for veterans & first responders.
- Revised & enhanced our website.
- Created a Digital Branch & a Digital Administration department.

Also, during Richard's tenure, we began offering:

- Zelle person-to-person payments.
- A 24/7 virtual assistant ("Angie") to answer questions from our website & by telephone.
- The Connect ("Bank On") transaction account.
- An online appointment-setting service for our branches.
- Easy-to-read HTML-format online statements.
- CoinStar® coin-redemption machines in various branches.

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Spring Quarter
April to June 2025

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LAFCU Investment Services Now 'Wealth Management'



LAFCU is pleased to announce an enhancement to our investment services program. We recently transitioned from CUSO Financial Services, L.P., and entered an agreement to provide brokerage services through Cetera Investment Services, LLC. There was no disruption to our members' investments or services during this transition, with those had accounts were notified about this change.

With this change, our program will now be referred to as LAFCU Wealth Management.

Who is Cetera?

They are an experienced brokerage firm that provides products and services to customers of 500 financial institutions. Cetera is also a member of the Financial Industry Regulatory Authority (FINRA) and the securities Investors Protection Corporation (SIPC).

What will this mean to you?

This new alliance will allow us to provide LAFCU members with high-quality investment products and technologies. The personalized service and attention to detail our members are accustomed to will remain. You will continue to work with the same registered representatives Steven Liang and John Herrera, who have established relations with members and their investment needs.

We are proud to offer this enhancement to investment services as a commitment to providing the best products and services that LAFCU can offer.

Securities and insurance products are offered through Cetera Investment Services LLC (doing insurance business in CA as CFG STC Insurance Agency LLC), member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisers LLC. Cetera is not affiliated with the financial institution where investment services are offered. Individuals affiliated with Cetera firms are either Registered Representatives who offer only brokerage services and receive transaction-based compensation (commissions), Investment Adviser Representatives who offer only investment advisory services and receive fees based on assets, or both Registered Representatives and Investment Adviser Representatives, who can offer both types of services.

Investments: • Are not FDIC/NCUSIF insured • May lose value • Are not financial institution guaranteed • Are not a deposit • Are not insured by any federal government agency.

- Relationship Rewards account benefits for members.
- "Free Checking" account.
- A special "Emergency Relief" website blog that offered financial help during the COVID-19 pandemic.
- New mobile app & online banking services.
- Contactless debit card & credit card.
- "My Offers" perpetual loan pre-approvals & applications.
- "Your Money" blog.
- Keywords texting communication.

Anthony Cuevas, the incoming President/CEO, brings over 35 years of credit union experience to his new role. His transition from EVP/COO to President is expected to be seamless, thanks to his long tenure at LAFCU, his collaboration with Richard, and the Board's confidence in his leadership. Throughout his time at LAFCU, Anthony has led numerous strategic initiatives that have significantly benefited the membership. He has overseen key operational areas including lending, digital services, branch operations, contact center, electronic services, payment recovery, and risk management. Anthony is deeply committed to community outreach and has demonstrated charitable leadership as the Board President of the Los Angeles Charitable Association for several years.

Anthony said, "I am excited to work with the Board of Directors and our dedicated team at LAFCU in my new capacity as President/CEO. Our vision is to be our members' first choice for financial services, empowering them to improve their financial well-being through innovative products and services. We strive to exceed our members' expectations at every interaction, whether through mobile banking, our contact center, or in-person at our branches. Members should think of us for all their financial needs, from traditional savings and wealth management to borrowing, insurance, payments, digital services, and more. We are committed to serving you!"

Student Scholarship Entries Accepted until April 18

We are still accepting applications from LAFCU members until April 18, 2025 for the Jack C. Mathews College Scholarship contest. The contest is open to high school seniors & graduates, college students, or graduate students with a 2.5+ GPA who have been accepted and plan to attend or are attending a college or trade school in the fall of 2025, either on-campus or remote. You are eligible to apply if you meet the above criteria.

We will award \$2,500 each to four students (\$10,000 total). Each applicant must create and submit a maximum 60-second long video that creatively answers the following question: "If you were to change LAFCU's current slogan, "Financing Your Future," what would you change it to and why?" The slogan's goal is to motivate more people to become a LAFCU member and enjoy our beneficial services.

You must be a LAFCU member in good standing to apply for a scholarship. If you are not yet a member and/or under age 18, ask your parent or a guardian to open your membership prior to submitting an application. For the application and rules, visit our website and search "scholarships."

Cyber Security Awareness

Online fraud and scams are becoming increasingly prevalent, so being cyber-aware and secure is very important. There are many ways to protect yourself from becoming a victim of fraud, identify theft, and having your personal information stolen or otherwise compromised. Cyber criminals have resorted to using tactics that are becoming more sophisticated and manipulative in order to try to trick you into handing over your information, but you have the power to stop them!



Here are a few tips to protect yourself from cyber criminals:

- Don't click on any links or phone numbers in a text message unless YOU initiated the communication.
- For possible fraudulent texts, send us a secure message and attach a screenshot of the text.*
- For possible fraudulent phone calls, hang up the phone and call us directly.
- Set up alerts on your accounts, debit cards & 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. Think first before you click on a link or act on an offer. If there is pressure to act right away, that's a big red flag to not reply.

Remember: We will NEVER ask for your account number, PIN or password for your mobile app or online banking account. So, if you receive an email, text or phone call asking for your personal information from someone claiming to be from LAFCU – it is NOT from us! If that text or email looks suspicious, it probably is – so ignore it and delete it. Also, hang up on any phone call asking you to divulge your personal information and call us directly for assistance.

* 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."

'My Offers' Vehicle Loans & Special Offers



If you need a loan now, access My Offers from our mobile app or online banking to see if you are currently pre-approved. With My Offers, you can redeem pre-approved LAFCU loans, fill out applications, and view special offers. The current pre-approved offers are for vehicle loans (new, used, or refinanced), and you can apply for personal unsecured loan and credit cards. To access your personalized loan offers 24/7 without waiting for an offer to arrive by mail: 1) log into our mobile app or online banking and click "My Offers," 2) visit a branch, or 3) call us during business hours.

1% CASH BACK

For a limited time, you can earn 1% cash back on vehicle loans financed at LAFCU for new or used vehicle purchases after using the free FastPass App. The cash back will be deposited directly into your LAFCU regular share savings account after the loan is funded. For example, get \$300 when financing a \$30,000 vehicle loan. As a LAFCU member, you must get your vehicle loan pre-approved before downloading the free "FastPass" vehicle advisor app (<https://lafcufastpass.com>). The app will help with your financing needs before, during and after visiting a vehicle dealer. On the app, you can access loan pre-approvals, search for the vehicle and specifications you want from a directory of 500+ SoCal preferred dealerships, and get real-time search and negotiating help from experienced vehicle advisors.

REFI & SAVE*

Want to possibly lower your vehicle loan rate you have with another lender? For a limited time, refinance it at LAFCU and we might be able to lower it by 1%APR...to as low as 4.75%APR. Call us or visit a branch today to start saving on your vehicle loan.

* APR = Annual Percentage Rate. Refinance offer only available on vehicle loans with any lender or financial institution other than Los Angeles Federal Credit Union (LAFCU). Minimum vehicle loan rate lowering is 1.00%APR on your current vehicle loan rate, or we will give you our lowest LAFCU rate, whichever saves you more. The lowest vehicle loan rate at LAFCU is 4.75%APR, and one way of getting this low rate is to have a 750+ FICO credit score, a Gold Relationship Rewards tier with automatic vehicle loan payments set up, and when financing a vehicle loan up to 60 months. Ask us about other ways to get the 4.75%APR. When refinancing, the LAFCU loan will match the remaining term and balance owed on the loan from the other lender. Total loan cannot exceed 100% Loan-To-Value, except when including financing for GAP and/or MBI. This offer is subject to change and may be discontinued without notice. Only LAFCU members have access to our services, including vehicle loans. Rates and fees subject to change without notice and may affect the APR. All loans are subject to normal credit granting criteria. Other conditions may apply. You must be a member of LAFCU to obtain credit.

Maximize Your Savings with a LAFCU Share Certificate



If you have available funds to invest, you could earn high interest when depositing it into a LAFCU share certificate. For a safe place to grow your savings, our certificates may be a perfect investment.

Choose a term from 3 to 60 months, and earn up to 2.88% Annual Percentage Yield (APY), depending on the term. Enjoy our highest rates if your account is in our "Gold" Relationship Rewards level (<https://www.lafcu.org/services/relationship-rewards>).

To open a certificate, call (877) 695-2328 or visit your nearest LAFCU branch. For current rates, visit www.lafcu.org/rates#sharecertificate

2025 Board Election Results

The results of the 2025 LAFCU Board of Directors election & new positions were announced on March 25, 2025 at the LAFCU Annual Meeting via video conference and in the LAFCU Glendale Corporate Office boardroom. Offices 1, 2 & 3 were each up for three-year terms, and each person was reelected by acclamation since no petitions were submitted by the November 8, 2024 deadline.

The reelected incumbents & office numbers (and current Board position):

- Office 1: Joe Quan (Secretary)
- Office 2: Sheldon Miller (Director)
- Office 3: Roslyn Carter-Phillips (Director)

At future meetings, the Board of Directors will appoint members to various committees whose terms have expired. The Board is responsible for determining LAFCU's strategic direction and overall policies. Board officials and the Credit and Supervisory Committee members volunteer their time.



LAFCU Board of Directors 2025 -- Front row: Stan Horwitz, Secretary; Rito Cisneros, Treasurer; Terry Manocchio, Chairperson; and Joe Quan, Vice Chairperson. Back row: Directors Denise McGee, Roslyn Carter-Phillips, Sheldon Miller, Abe Rasheed, and David Ly.

LAFCU to Celebrate 89th Anniversary on 5/20/25

On May 20, 2025, LAFCU celebrates its 89th year serving members. On May 20, 1936, we began serving members after 13 Los Angeles City employees pooled \$65 to create a safe, reliable place to borrow and save for life's necessities.

Today, we have over \$1.2 billion in assets and serve 75,000 members in the Greater Los Angeles Metropolitan area. As a full-service financial institution, we offer a range of loans & savings options, 24/7 account access (mobile app, online banking, live phone & chat, and our virtual assistant, Angie), and many low-cost or free financial services.

We appreciate each of our members for helping us deliver 89 years of service, and we look forward to helping you finance & save for your future. Watch for announcements in May in our branches, via email and on our website for contests related to our anniversary.



Fundraising to Help Those Impacted by Wildfires



To help those impacted by the January 2025 wildfires, including residents living in or near the Palisades or Eaton (Altadena) fires, LAFCU received \$5,000 in donations during our February fundraising. Including a \$20,000 donation approved by our Board, we donated \$25,000 to the Emergency Network LA charity.

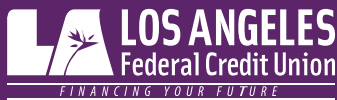
ENLA (enla.org) is a charity that provides assistance to individuals, communities, and organizations following emergencies and disasters and is currently directly involved in helping those impacted by the LA Wildfires. ENLA is a collaboration of over 50 local, state, and national nonprofits and government agencies who provide crucial resources and information to those impacted by emergencies.

Some of the resources ENLA provides include nonperishable food, financial assistance, air purifiers, free childcare, and wildfire recovery information

Closed Branch Days

Memorial Day.....Sat. 5/24 & Mon. 5/26
 Juneteenth.....Thur. 6/19
 Independence Day.....Fri. 7/4 & Sat. 7/5

Assets.....\$1.288 billion
 (2/28/25)



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 (877) MY LAFCU (695-2328)
 www.LAFCU.org • Main Fax (818) 242-5812

Board of Directors: email: BoardOfDirectors@LAFCU.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.

LAFCU membership is open to all eligible residents living in the Greater Los Angeles, California Metropolitan area (the counties of Los Angeles, Orange, Riverside, San Bernardino & Ventura). 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.....Terry Manocchio
 Vice Chairperson.....Joe Quan
 Treasurer.....Rito Cisneros
 Secretary.....Stan Horwitz
 Director.....Roslyn Carter-Phillips
 Director.....David Ly
 Director.....Denise McGee
 Director.....Sheldon Miller
 Director.....Abe Rasheed

Credit Committee

Chairperson.....Lonney Ferguson
 Member.....Mark O'Brien
 Member.....Dora Sanchez

Supervisory Committee

Chairperson.....Clifford Eng
 Member.....David Asem



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