



Inside LAFCU

A quarterly publication for members of Los Angeles Federal Credit Union

Student Scholarship Entries accepted until April 30



We are still accepting applications from LAFCU members until April 30, 2023 for our 2023 Jack C. Mathews College Scholarships. High school seniors and college students with a 2.5+ GPA who have been accepted to attend a college or trade school in the fall of 2023 are eligible. We will award \$2,000 each to five students (\$10,000 total), and entries must be submitted

online or emailed to mOrozco@lafcu.org. If you are not yet a member and/or under age 18, ask your parent or guardian to open your membership prior to submitting an application. Winners will be notified by email on or before May 19, 2023. For the application and rules, visit <https://www.lafcu.org/scholarshipapp>.

Spring Quarter
April to June 2023

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Charity Fundraising in April

In April, LAFCU will partner with Operation Gratitude, founded in 2003, to raise funds to honor our military and first responders by providing care packages to thank them for their service. LAFCU has a goal to raise \$5,000 for this charity and for every dollar raised, we will match up to \$5,000 through our 501(c)3 nonprofit charity, the Los Angeles Charitable Association, Inc. (LACA). Later this year, some LAFCU employees will volunteer their time to assemble those care packages at Operation Gratitude's warehouse.

Through LACA, LAFCU is committed to financially supporting other 501(c)3 charities in the Greater Los Angeles, California Metropolitan area. Since its founding in 2006, LACA has donated over \$550,000 to other deserving charities and will continue to do so.

Funds for Operation Gratitude will be raised from online and in-person branch donations. A special giveaway (while supplies last) will be given to members who donate \$20 or more in one of our branches. Visit our website for details.

Accounts for Youth Offered

Have a child, teen, or know a young adult entering college or the work force in need of financial services? LAFCU has a variety of youth accounts for members ages 13 to 24.

Depending on their age, services can include Free Checking, mobile banking app, online banking, online loan applications, and nationwide access to 5,600 branches and 30,000 non-surcharge ATMs (including 8,000 ATMs inside 7-Eleven stores).

Looney Tunes Savings Club

- For members up to age 12
- Regular Savings Account
- Helps kids develop healthy savings habits
- Requires a parent or guardian to serve as joint account holder
- Visit a LAFCU branch to open an account

Teen Scene Club

- For members ages 13 to 17
- Free Checking account
- Options include a Regular Savings Account, Debit Card, and the ability to open a \$ 100 minimum "Starter" Share-Savings Certificate
- Requires a parent or guardian to serve as joint account holder
- Visit a LAFCU branch to open an account

Young Adult Freedom Club

- For members ages 18 to 24
- Free Checking Account
- Options include opening a \$100 minimum "Starter" Share Savings Certificate, and on approved credit, maximum \$1,000 credit line Visa® Credit Card or \$1,000 Personal Loan, and \$20,000 no-money down vehicle loan
- For those transitioning into adulthood

Student/parent education loans are also available and are serviced by our partner, *cuScholar Private Loans*. With financing from \$2,000 to \$120,000 (for undergraduates) and \$160,000 (for graduates) per year, terms up to 120 months, no origination fees, and competitive student loan interest rates, these loans can help you fill in the funding gap between the associated costs of attending school and the amount that federal loans, grants, and scholarships cover.

To open a youth account, visit a branch or go to <https://www.lafcu.org/accounts/youth-accounts>. To apply for a student education loan visit <https://www.lafcu.org/loans-credit/student-loans>.



Tap into your Home's Equity



If you're short of funds and own a home, it's easy to access your home's equity with LAFCU's Home Equity Line of Credit (HELOC) with a credit line from \$5,000 to \$250,000. Draw up to 80% of your home's appraised value, minus liens, and access your funds easily with a paper check. Use the funds for home remodeling, taxes, a vacation, or any reason. Apply for a HELOC

today, or if you already have one, access it whenever you need cash. You've worked hard for your home, and now it's time for your home to work for you.

To apply, visit <https://www.lafcu.org/loans-credit/mortgage-loans>, call us, or visit a branch.

Preventing Your Account From Becoming “Dormant”

If your LAFCU account has been inactive for 12 months, it’s legally considered “dormant.” Then, upon no member-initiated activity for 18 consecutive months: 1) The account will be charged a monthly \$3 inactive account fee & 2) Under California law, your funds could be turned over (“escheated”) to the California State Controller Unclaimed Property Division.

To prevent these events from happening:

- At least annually, make at least one deposit, withdrawal or transfer from your account.
- Set up Direct Deposit to your account from any recurring check.
- Use your LAFCU Debit Card or Credit Card.
- Notify LAFCU whenever you move or change telephone numbers or email.



We hope you can remain a life-long LAFCU member by frequently using our beneficial, money & time-saving products & services. Visit www.LAFCU.org for updated information.

Apollo Insurance Services Can Help You



Our homes and cars are some of the most valued possessions we have. You probably want the peace of mind of having them protected and insured against accidents and other risks...right? Perhaps you have a prized coin collection, jewelry, or a special event planned like a wedding that you need protected as well. Our valued partner, Apollo Insurance Services, is a full-service independent agency with 50 year’s experience offering a variety of vehicle, home, and other personal insurance products. Call them for a free, no-obligation insurance quote, or review your existing policy & make adjustments.

With experience that counts and a motto of “Protecting What’s Essential,” Apollo can offer you the protection you need at competitive rates. Speak with an experienced insurance specialist at (800) 426-1088, option 2 or visit www.ApolloInsuranceServices.com/lafcu.

Visit our “Security Center” webpage (www.lafcu.org/security-center) for more helpful tips.

Investment Services available through CFS

Financial decisions can be challenging so having someone in your corner to offer good, sound financial advice is a great resource to have. Whether starting a family, planning for your child’s college expenses, or planning for your own retirement, we have an investment services program, available through CUSO Financial Services L.P. (CFS)* that can assist you. Schedule a complementary consultation with Steven Liang, our CFS advisor, at ext. 6375. Visit the investment services page (<https://www.lafcu.org/accounts/investment-services>) for details.

**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*



Steven Liang

Keeping Your Online Banking Safe

To keep your online banking and mobile app accounts safe, LAFCU follows industry standards of “multi-factor authentication” to protect you from unauthorized withdrawals or activity. You can also take these additional steps to protect your accounts:

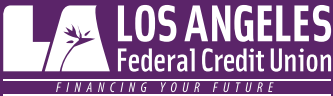
- Avoid phishing scams. Make sure you know with whom you’re dealing.
- Report fraud immediately:
 - Call LAFCU at (877) 695-2328.
 - Send a secure message from our mobile app: Tap Menu, the Envelope icon, then “Create New Message.”
 - Send a secure message from online banking: Click the Envelope icon then “Create New Message.”
- Never respond to emails, phone calls or text messages asking you to confirm, update or provide account information, including online/mobile banking login credentials or one-time passcodes. *LAFCU will NEVER call & ask you to provide this info over the phone.*
- For the highest level of security, enable “Two Factor” Authentication at every login:
 - From our mobile app: tap **Menu>>Settings>>Security>>Authentication**;
 - From online banking: click **User Settings>>Security>>Authentication**. Try it with the “Push Authentication” option for quick & secure access.
- Monitor your transactions online and set up account alerts inside the mobile app or online banking.
- Create unique PINs and passwords not easily identifiable (use foreign words or long movie titles, for example)
- If your card is misplaced or stolen, FREEZE your debit and/or credit card & set FRAUD ALERTS on your account by contacting the three major credit bureaus:
 - **Equifax:** www.Equifax.com/personal/credit-report-services or call (800) 685-1111
 - **Experian:** www.Experian.com/help or call 888-EXPERIAN (397-3742)
 - **TransUnion:** www.TransUnion.com/credit-help or call (888) 909-8872

Visit our Security Center webpage at <https://www.lafcu.org/security-center> for additional information & current issues, including with Zelle Person-To-Person Payments.

Closed Branch Days

Memorial Day.....	Sat. 5/27 & Mon. 5/29
Juneteenth.....	Sat. 6/17 & Mon. 6/19
Independence Day.....	Tues 7/04

LAFCU Assets	\$1,230,645,000
	(as of as of 2/28/23)



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Board of Directors: Phone ext. 6446, e-Mail: 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

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

INFORMATION REQUEST: Send a secure, encrypted e-Mail 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, 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 disclosures, visit “Disclosures” on our website.

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