



For Immediate Release

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LBS Financial Credit Union Celebrates 75th Anniversary

Long Beach, CA –June 23, 2010 -- LBS Financial Credit Union celebrates its 75th year of providing financial services to members in the Greater Long Beach area this year. Created by Long Beach Unified School District employees in 1935, the credit union has grown over the years to not only include local school employees from several districts and colleges but also some local businesses and many local cities and counties where members live or work.

LBS Financial is celebrating this milestone with a new commemorative logo and placed historical graphics in of their six branch locations to highlight important historical events related to the credit union.

Some of LBS Financial’s unique historical facts include:

- The credit union was incorporated on September 13, 1935
- In the credit union’s 75 years, there have only been three CEOs: Morris Hayter, Frank Reed and most currently, Jeffrey Napper
- The credit union’s first branch office (East Long Beach) located at 4341 E. 10th Street (directly across from Wilson High School) was purchased by the credit union in June, 1948. The building was once a soda shop in the 1930s
- In 1969, the credit union had 10,683 Members. Today the credit union serves over 115,000 Members
- In 1974, the credit union had approximately \$25 million in total assets. Today, the credit union has \$1 billion in total assets
- In 1973, the credit union had 24 employees. Today, the credit union has 230 employees

“Our success can be attributed directly to our membership and staff,” said LBS Financial President and CEO, Jeffrey Napper. “As a member-owned cooperative, we focus on taking care of our members first. We are grateful to have a very loyal membership, many of whom have been with us for decades.”

About LBS Financial Credit Union

LBS Financial, founded in 1935 as the Long Beach School District Employees Federal Credit Union, is a member-owned cooperative providing savings, checking, Visa[®], money markets,

certificates, IRA, insurance and investment services. LBS Financial also offers personal, vehicle, boat and home loans. Their field of membership encompasses fifty cities surrounding the greater Long Beach area, as well as Riverside, San Bernardino, Orange and San Diego Counties. They currently service over 115,000 members with six branch office locations, convenient electronic access (ATMs, online banking) and are part of the CU Service Center network. LBS Financial Credit Union has \$1 billion in total assets.

Photo Captions:

Photo 1: LBS Financial Credit Union's original corporate office at 4341 E. 10th Street in Long Beach (serving today as the credit union's East Long Beach branch).

Photo 2: LBS Financial's present day corporate office in Westminster, CA