



101 Chesapeake Park Plaza ▪ Baltimore, MD 21220
(410) 687-5240 ▪ lmfcu.org

LM Federal Credit Union 2022 Annual Report

ANNUAL MEMBERSHIP MEETING

October 19, 2022

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



AMERICA'S
CREDIT UNIONS™

Where *people* are worth more than money.™

MEMBERSHIP & HISTORY

Our Membership:

The Credit Union serves the employees and retirees of Lockheed Martin Corporation (throughout the Mid-Atlantic region), Middle River Aircraft Systems (in Middle River), and the Warfield Air National Guard Base. The families of Credit Union members are also served by the Credit Union.

Our History:

The Credit Union was founded on February 23rd, 1949 by the employees of the Glen L. Martin Aircraft Company. The Credit Union has served the employees of the successor companies, Martin Marietta and Lockheed Martin, ever since. Significant milestones are listed below.

- 1949** Credit Union is organized by the employees of the Glen L. Martin Aircraft Company in Baltimore.
- 1970** The Martin Company offers payroll deductions.
- 1971** Federal deposit insurance coverage is extended to credit unions.
- 1983** All records are computerized; holiday and vacation club accounts are offered.
- 1987-1988** Major computer upgrade is completed. Signature line of credit loans, cash withdrawals & check cashing, and certificate accounts are offered.
- 1990** Checking accounts and home equity loans are offered; office hours extended to five days per week.
- 1992** Cashier's Checks are offered; family membership eligibility extended; Credit Union relocated to new offices on Martin Boulevard.
- 1993** Individual Retirement Accounts (IRAs) are offered.
- 1995** Regular and IRA money market accounts are available; toll-free 800 number established; name changed to LM Federal Credit Union.
- 1996** Major computer system upgrade is completed; ATM access with LM Federal checking and MoneyMover funds transfer service become available.
- 1997** Credit Based Rates lending program is implemented.
- 1999** The Credit Union's website is activated.
- 2000** Autodraft and Telephone Banking are introduced.
- 2001** Membership Rewards Program, VISA® Check Cards, Online Banking and Internet Bill Pay are introduced.
- 2002** Free Checking accounts are introduced
- 2004** Credit Union relocates to "T" building at the Middle River Facility. ATM, Night Depository Box and Drive Thru teller service are available at the new office.
- 2005** Vehicle Extended Warranties are offered; AutoCenter, the online vehicle help center, is activated.
- 2006** Money Market Plus accounts and discounted Carfax report services are introduced.
- 2007** Activated a new deposit and loan processing system which streamlines and shortens the time it takes to apply for and receive new loans and new deposit accounts.
- 2008** Federal deposit insurance is raised to \$250,000.00 for regular and retirement accounts by NCUA, the National Credit Union Administration. New online loan application system introduced, streamlining the application process and providing for quick loan approvals.
- 2011** Outgoing domestic and international wire transfer service was introduced.
- 2012** Major computer server, firewall, telephone, e-mail and internet upgrades are completed.
- 2013** New real-time Online Banking system that includes eStatements and Mobile Banking; Credit Union reaches \$30 million in total assets.
- 2014** Added the GAP Plus auto protection program and Joint Credit Disability insurance.
- 2015** Added Wealth Management service.
- 2017** Added CardNav, VISA Purchase Alerts and EMV cards. Credit Union reaches \$35 million in assets. Completed the merger with Triple C Federal Credit Union, adding approximately 400 new members. Completely redesigned lmfcu.org website.
- 2018** New online membership and deposit account application system activated. Internet Bill Payment was upgraded. Completely revamped online Auto Buying Center. Added the Mobile Deposit service through the Mobile Banking app.
- 2019** Added Mobile Wallet services including Apple Pay, Google Pay and Samsung Pay. Credit Union reaches \$40 million in total assets.
- 2020** Our new Visa Platinum credit card program was introduced. Reinstated lobby service in July during the pandemic. Raised daily access card limits to minimize the need to visit our office.
- 2021** Credit Union reached \$50 million in total assets. Converted to a new accounting system which includes new features for Mobile Banking, including integration with Internet Bill Payment.



What makes a credit union unique?

Your LM Federal Credit Union membership gives you something you can't get from a bank; OWNERSHIP. Since Credit Unions are "not-for-profit" financial institutions, profits are returned to the members in the form of lower loan rates, competitive savings rates, and other services that are free or very affordable. Credit Unions don't need to create profits to pay stockholders, as do banks.

As member-owners, we all take part in the Credit Union's success. The better the Credit Union does, the better you do. Unlike banks that focus on profitability, we focus on quality member service. Our board of directors is made up of member/volunteers who are elected by our members at the Credit Union's annual meeting. They serve as hardworking, unpaid volunteers who oversee the operations and performance of the credit union.

Members Helping Members is the Credit Union philosophy. We're all working together to help each other. That's the value of being a Credit Union member.



OUR COMMITMENT TO MEMBER SERVICE

LM Federal is committed to providing the best possible personal service to its members. When you visit or call the Credit Union, you are typically helped by a Member Service Representative without a significant wait. Unlike many of the regional banks, there is never a fee charged for personalized service by phone or in person. Credit Union staff is continuously updated about our latest products and services available. Let us know if you are ever less than completely satisfied with the service provided by a Credit Union employee.

Ever wondered what the real difference is between LM Federal Credit Union and the banks?

	LM Federal Credit Union	Typical Large Bank
Owned By:	Credit Union Members	Stockholders, not customers
Profits/Dividends Paid To:	Credit Union Members	Stockholders, not customers
Pay Taxes:	No, Non-profit Institution	Yes
Board of Directors:	Credit Union Member/Volunteer	Compensated bank employees or outside directors
Invest In:	Member Loans and Insured Deposits	Customer loans, mortgage securities, commercial real estate, and many other types of investments
Federally Insured:	Yes, up to \$250,000	Yes, up to \$250,000



The Credit Union Difference

*See if you know why
Credit Unions are different...*



1. What are credit unions?

- a. Financial non-profit cooperatives overseen by the people who belong to the Credit Union
- b. Banks
- c. Financial institutions run by big business

2. Who owns credit unions?

- a. The Federal Reserve Bank
- b. Depositors who are credit union members
- c. Nancy Pelosi

3. People who belong to credit unions are known as...

- a. Customers
- b. Members
- c. Bankers

4. LM Federal Credit Union shares your personal information with...

- a. Nobody
- b. The Baltimore Ravens
- c. Telemarketers

5. The Credit Union's board of directors is made up of...

- a. Larry Hogan, Lamar Jackson, John Harbaugh & Steve Biscotti
- b. Lockheed Martin Corporation's board of directors
- c. Credit Union members/volunteers who are elected at the Annual Membership Meeting

6. Credit Union deposits are federally insured to at least \$250,000 by...

- a. Lockheed Martin Corporation
- b. National Credit Union Administration (NCUA, a U.S. government agency)
- c. Credit Union members in the form of better rates & lower fees.

Why Save With The Credit Union?

Credit Union Advantages:

- Not-for-profit status
- Great member service
- Very competitive loan rates
- Competitive deposit rates
- Online & Mobile Banking

Withdrawing Funds:

- **At the Office:** In person, the drive thru and the ATM. Up to \$7,500 available in cash per day, or by check up to the available balance at the drive thru and in person only.
- **By Telephone:** A withdrawal check is mailed to your home the same day. FedEx delivery is also available.
- **With Your ATM or VISA Check Card** at any Co-op, Star or Cirrus ATM
- **With Your Smartphone** and Apple Pay, Google Pay or Samsung Pay
- **By Electronic Transfer** with our MoneyMover transfer system. Funds are electronically transferred to your local Checking Account.
- **Using Internet Bill Pay:** to electronically transfer funds to an account elsewhere. You may transfer funds into an account in your name or an account in another person's name elsewhere or to pay any type of bill.
- **By Writing a Check,** if you have a LM Federal Checking Account.
- **Wire Transfer:** You may request a wire-out transfer in person or by telephone (limits apply).

Making Deposits:

- **At the Office:** In person at our Baltimore office at our ATM, through our drive thru or the night deposit box.
- **Mobile Deposit:** Deposit a check using the Mobile Banking app and your smart phone.
- **Payroll Deduction** from any organization that offers it. Check with your payroll department. Our routing and transit number is 252076390.
- **Direct Deposit** of payroll, pension, Social Security or any other recurring payment. Our routing and transit number is 252076390.
- **By Mail:** Give us a call for a supply of deposit slips and mailing envelopes.
- **At a Foreign ATM:** Make Deposits at the ATM with Co-op's Shared Deposit Program.
- **By Wire Transfer:** You may wire funds to a deposit account or to payoff a loan. Fees may apply.

You May Open a New Account By: Telephone, in-person, or online at lmfcu.org

Credit Union accounts are federally insured up to \$250,000.00 by the NCUA, the National Credit Union Administration. Coverage is identical to that provided to banks by the F.D.I.C.



Alternate Ways to Complete Your Transactions

To enroll in Online Banking, visit lmfcu.org and click on "Enroll Now" at the top right of the page.

	Mobile App	Online Banking	LMFCU ATM	Telephone Banking	LMFCU.ORG	Mail	Night Drop	Call Center
Deposit Checks	Yes		Yes			Yes	Yes	
Deposit Cash			Yes				Yes	
Loan Payment	Yes	Yes		Yes		Yes	Yes	Yes
Withdraw Cash			Yes					
Transfer Money	Yes	Yes	Yes	Yes				Yes
Check Withdrawal	Yes	Yes		Yes				Yes
Stop Payment		Yes						Yes
Apply for a Loan or Credit Card					Yes			Yes
Pay Bills		Yes						
Reorder Checks		Yes				Yes		Yes
Get Tax Info		Yes						Yes
Report Lost or Stolen Card	Yes							Yes
Account Inquiry	Yes	Yes	Yes	Yes				Yes
Check Balance	Yes	Yes	Yes	Yes				Yes
*Order a New Debit or ATM Card					Yes			Yes
Open New Account					Yes	Yes		Yes

We have raised daily transaction limits to the following to help during the pandemic. ATM daily withdrawal limits have been increased to \$500 to \$700, depending on your Rewards Level. Mobile check deposit limits have been increased to \$5,000. Federally insured by the National Credit Union Administration.



THE PEOPLE

BOARD OF DIRECTORS

Robert Caswell, Chairman
Timothy Preston, Vice Chairman
Richard Coleman, Secretary
Mark Bold, Treasurer
Kimberly Hughes
Richard Mattox
Donald Pusinsky

CREDIT COMMITTEE

Robert Caswell, Chairman
Craig Nowak
William Cosden

SUPERVISORY COMMITTEE

Kimberly Hughes, Chairperson
Michael Wade
Chavonne Epps

INVESTMENT COMMITTEE

Richard Coleman
Robert Caswell
Mark Bold

CREDIT UNION STAFF

Mark Bold, President
Janelle Anstiss, Vice President
Angela Laisure, Member Service Supervisor
Bart Burton, Loan Specialist
Casey Tasker, New Accounts Specialist
Cathy Heaps, Operations Specialist
Lisa Nassirpour, Marketing Specialist
Rita Boothe, Loan Support Specialist
Stephanie Martin, Member Service Representative
Kate Arvig, Member Service Representative
Cheryl Metzdorf, Member Service Representative
Ginny Pruett, Member Service Representative



NEW SERVICES AND OTHER NEWS

[Visa Debit Card Fraud Notifications](#)

Beginning in August of 2022, Visa Debit card fraud alerts are issued by text message and email. If the system doesn't get a response by text or email, the existing automated telephone system will contact the card holder to confirm a questionable transaction.



[Coming in 2023 – Contactless Visa Debit Cards!](#)

We have started the process to begin offering contactless Visa debit cards. The program is expected to be active by March of 2023. Contactless cards avoid the need to insert your payment card into the payment terminal. The same convenience is offered through the Mobile Wallet services; Google Pay, Apple Pay, and Samsung Pay.

[Lockheed Martin – Middle River Closing Announcement](#)

Lockheed Martin has announced that operations will end in Middle River by March of 2023. Manufacturing operations and jobs began to transition to other states starting this summer.

We have been asked how this will affect the Credit Union.

Short answer – the Credit Union will continue to operate in our current location with no change in member services. The Lockheed Martin employees at Middle River make up less than 10% of our total business and membership. We have served our members since 1949 and intend to continue to do so for years to come.

[Expanded Financial Tips and Articles at Imfcu.org](#)

We have further expanded our financial advice articles during 2021. Tips now include financial planning information from our partner, Money Concepts.

[Check us out on Facebook!](#)



We add new posts to our Facebook page twice a week, which includes Credit Union news, current promotion information, consumer finance tips, special offers and deals, service information and more. Visit [Facebook.com/LMFederalCreditUnion](https://www.facebook.com/LMFederalCreditUnion)

[Johns Hopkins Children's Center Donation](#)

LM Federal Credit Union donated a total of \$435 to the Johns Hopkins Children Center. Thanks to all members who contributed to this great organization. The Credit Union matched a \$1 of each member donation.

[Continued Lower Loan Rates in 2021](#)

As the Federal Reserve lowered all interest rates due to the pandemic, we also lowered personal, new & used auto and home equity loan rates. Auto rates were as low as 1.99% Annual Percentage Rate.

Used auto rates were as low as 2.24% APR. Personal loan rates were as low as 7.99% APR.

The Introductory rate for new Home Equity Lines of credit was reduced to 1.49% APR.

As you have heard, interest rates are rising significantly in 2022 as the Federal Reserve is acting to counteract the unprecedented levels of inflation.

Introduced Limited First Mortgage Refinance Program

In early 2021 we introduced a limited first mortgage refinance offer due to the excess amounts of member deposits received during the pandemic. Loans were limited to \$200,000 and repayment terms were limited to 15-years. We issued \$2.5 million in loans.

Accounting System Conversion – May 2021

In order to improve service and reduce expenses, we converted to a new accounting system. Overall the conversion was a success. Access to member accounts was subject to minor interruptions.

The benefits of the new system include;

Mobile Banking App Improvements

- Not required to first enroll in Desktop Banking
- Direct access to Internet Bill Pay Access
- eStatement Access
- Make LMFCU credit card payments from Mobile and Desktop Banking

As with any system conversion, we experienced issues that impacted a limited number of members. Despite being short-handed during the conversion, our staff did an outstanding job learning and adapting to the new system. Staff worked extra hours to answer many member questions.

Expanded Financing for Recreational Vehicles (RV's)

Due to the pandemic, we issued a significant number of RV loans due to high member demand in 2021. RV and boat loans were up 42.5% from December of 2020 to June of 2022. Loans of up to \$100,000 are available with repayment terms up to 15-years.

Staff Anniversaries as of 2021

Cathy Heaps – 15 years

Staff Changes in 2021 & 2022

Stephanie Martin was hired as a Member Service Representative in April of 2021.

Kate Arvig was hired as a Member Service Representative in June of 2021.

Bart Burton was promoted to Loan Specialist in June of 2021 due to Jon Brewin's resignation.

Casey Tasker was hired as a Member Service Representative in September of 2021. Casey was promoted to New Account Specialist in March of 2022.

Angela Laisure was promoted to Member Service Supervisor in March of 2022 due to Katie Lipsky's resignation.

Virginia (Ginney) Pruett was hired as a Member Service Representative in May of 2022.

Coronavirus Response

As the CDC has declared the COVID-19 risk to be low in Baltimore County, Credit Union employees and members are not required to wear masks when visiting the office. Masks are optional.

We continue to employ acrylic shields in areas where employees directly interact with members. We also continue to provide hand sanitizer in all areas and wipe down all member contact areas daily.

Due to the low risk of COVID-19, Thursday and Friday office, drive-thru and telephone hours have been extended to 6:00 pm.



CURRENT PROMOTIONS

Refer a Co-worker

Attention Lockheed Martin, MRAS, Leidos & Maryland Air National Guard employees!

Get a \$20 Bonus* if you refer a co-worker for membership.

Your co-worker also gets \$20.

0% for 6-Months Visa Platinum Card

Have high rate credit cards or personal loans elsewhere?

Pay 0% APR for the first 6-months (on purchases & balance transfers)

Have a High Rate Home Equity Loan Elsewhere?

Open a new Home Equity Line or Loan!

- Reduce My Home Equity Loan Rate or Payment
- Perform Home Improvements or Upgrades
- Consolidate Bills or Lower My Payments

Home Equity Lines: Introductory rate of 1.99% APR* for the first 9-months

Fixed Rate Home Equity Loans: Rates as low as 4.74% APR

Unhappy With Your Vehicle Loan Elsewhere?

We can usually reduce your interest rate and payment with a low rate Credit Union vehicle loan.

Take a break from payments! When you refinance with LMFCU you can delay your first payment for up to 90-days*.

Purchase and refinance loans are available. Low rates available on both new and used vehicle loans.

Open a New LMFCU Membership

Are you a Lockheed Martin, ST Engineering, Leidos or Maryland Air National Guard employee?

If you were hired within the last 90 days, you will get a \$25 bonus deposit when you open a new membership.

New members have immediate access to all Credit Union services.

APR = Annual Percentage Rate

* Restrictions apply





STATEMENT OF FINANCIAL CONDITION

ASSETS

	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>% Change</u>
Consumer Loans	\$15,047,545	\$14,635,456	+2.82%
Real Estate Loans	\$11,514,055	\$10,464,487	+10.03%
Total Loans	\$26,561,599	\$25,099,943	+5.82%
Less: Allowance For Loan Losses	-\$51,504	-\$56,624	-9.04%
Cash (on hand & checking accts)	\$3,511,772	\$3,783,790	-7.19%
Investments	\$20,116,672	\$18,340,895	+9.68%
Fixed Assets	\$104,216	\$80,526	+29.42%
Other Assets	\$836,728	\$451,133	+85.47%
Total Assets	\$51,079,483	\$47,699,663	+7.09%

LIABILITIES, SHARES & EQUITY

Borrowed Funds	\$0	\$0	0.0%
Total Liabilities	\$221,872	\$220,506	+0.62%
Member Deposits	\$47,233,497	\$43,821,317	+7.79%
Reserves & Undivided Earnings	\$3,624,114	\$3,657,840	-0.92%
Total Liabilities & Equity	\$51,079,483	\$47,699,663	+7.09%



STATEMENT OF INCOME

	<u>2021</u>	<u>2020</u>	<u>% Change</u>
Income:			
Interest on Loans	\$929,513	\$1,001,804	-7.22%
Income from Investments	\$44,282	\$140,713	-68.53%
Other Operating Income	\$313,937	\$226,734	-22.5%
Total Income	\$1,287,732	\$1,369,251	-5.45%
Operating Expenses:			
Salaries	\$549,845	\$578,587	-4.97%
Employee Benefits	\$119,126	\$117,631	+1.27%
Travel & Conference	\$6,140	\$6,733	-8.81%
Association Dues	\$5,618	\$5,554	+1.15%
Office Occupancy Expense	\$55,731	\$57,063	-2.33%
Office Operations	\$168,828	\$152,552	+10.67%
Publicity & Promotion	\$13,500	\$15,781	-14.45%
Loan Servicing Costs	\$42,134	\$53,405	-21.10%
Professional Services	\$273,046	\$287,587	-5.06%
Provision for Loan Loss	\$0	\$0	N/A
NCUA Operating Fee	\$8,904	\$11,181	-20.36%
Cash Over/Short	\$101	\$106	-4.72
Interest on Borrowed Money	\$0	\$0	0.0%
Annual Meeting Expense	\$0	-\$140	NA%
Miscellaneous Expense	\$1,016	\$1,351	-24.80%
Total Operating Expense	\$1,243,989	\$1,287,389	-3.37%
Operating Income	\$43,743	\$81,862	-46.6%
Non-Operating Gain/Loss	\$0	\$0	0.0%
Net Income Before Dividends	\$43,743	\$81,862	-46.6%
Member Dividends	\$77,471	\$157,666	-50.86%
Net Income	-\$33,728	-\$75,804	+55.51%



FINANCIAL SUMMARIES

SUMMARY OF DEPOSITS OUTSTANDING

	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>% Change</u>
Regular Shares	\$26,365,581	\$23,768,575	+10.93%
Share Certificates	\$3,982,311	\$4,486,794	-11.24%
Checking	\$7,623,516	\$6,335,214	+20.34%
Money Market	\$6,317,021	\$6,421,727	-1.63%
Individual Retirement Accounts	\$2,698,096	\$2,513,236	+7.36%
Clubs	\$246,972	\$295,772	-16.50%
Total Deposit Accounts	\$47,233,497	\$43,821,317	+7.79%

CREDIT COMMITTEE REPORT

<u>Loans Outstanding As Of:</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	
1st Mortgage	\$2,414,634	\$588,725	+310.15%
2nd Mortgage	\$676,761	\$997,760	-32.17%
Home Equity Lines	\$8,422,660	\$8,878,003	-5.13%
Credit Card Loans	\$213,729	\$56,431	+278.74%
Share Secured	\$34,562	\$56,299	-38.61%
Unsecured	\$969,378	\$1,066,179	-9.08%
Motor Vehicle	\$12,537,770	\$12,218,044	+2.62%
Boat, RV, Motorcycle	\$1,292,106	\$1,238,503	+4.33%
Total	\$26,561,599	\$25,099,943	+5.82%

SUMMARY OF LOAN ACTIONS

	<u>2021</u>	<u>2020</u>	
Approvals	\$14,504,266	\$10,848,649	+33.7%
Rejections	\$968,503	\$1,550,714	-37.5%
Extensions	\$434,338	\$448,013	-3.1%

SUMMARY OF LOANS OUTSTANDING

<u>Degree Of Delinquency</u>	<u>Number</u>	<u>Amount</u>	<u>% of Total</u>
Current to less than 2 months	1511	\$26,372,325	99.29%
2 to less than 6 months	10	\$95,838	0.36%
6 to less than 12 months	6	\$93,436	0.35%
12 months and over	0	\$0	
Total	1527	\$26,561,599	

YEAR END STATISTICAL INFORMATION

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Assets	\$51,079,483	\$47,699,663	\$41,038,121	\$38,708,598
Total Shares	\$47,233,497	\$43,821,317	\$37,151,043	\$35,230,452
Total Loans	\$26,561,599	\$25,099,943	\$27,285,542	\$27,538,227
Reserves/Undivided Earnings	\$3,624,114	\$3,657,840	\$3,733,644	\$3,314,888
# Of Members	3626	3582	3649	3597
Loan to Share Ratio	56.2%	57.3%	73.4%	78.2%
Capital/Assets	7.1%	7.7%	9.1%	8.5%
Asset Growth	+7.09%	+16.2%	+6.0%	12.6%



HOURS & SERVICES

MEMBER SERVICE TELEPHONE, DRIVE THRU & LOBBY HOURS (EST)

Monday - Wednesday 9:00 am - 5:00 pm and Thursday & Friday 9:00 am - 6:00 pm.

CURRENT SERVICE OFFERINGS

DEPOSIT ACCOUNTS

- Share (Savings) Accounts
- Checking Accounts
- Share Certificates
- Individual Retirement Accounts (IRA's)
- Money Market & Money Market Plus
- IRA Types: Traditional, Roth & Education
- Club Accounts (Holiday & Summer)
- IRA's: Certificates, Shares & Money Market
- Secondary Share Accounts
- Business Savings & Checking Accounts
- Accounts for Minors
- Visa Check Cards & ATM Cards

LOAN SERVICES

- Apply by phone, online or in person
- Approvals are provided within one hour
- Loan Disbursements by FedEx® (no charge)
- Sign your loan documents with a secure e-signature
- New Auto & Truck Loans
- Used Auto & Truck Loans
- Home Equity Lines of Credit
- Fixed Rate Home Equity Loans
- Personal Loans
- Boat, RV and Motorcycle Loans
- Share and Certificate Loans
- Checking Overdraft Lines
- Loans for Family Members
- VISA Platinum Rewards Credit Card

ONLINE & OTHER SERVICES

- Online and Mobile Banking
- Internet Bill Pay
- eStatements
- Mobile Deposit & Mobile Wallet
- LMFCU Auto Buying Center
- Recent Newsletters
- Carfax Vehicle Reports
- Detailed Service Listing
- CardNav & SecurLOCK Equip Card Control Mobile Apps
- Current Deposit & Loan Rates
- Financial Calculators
- No-surcharge ATM locator mobile app
- ID Theft & Financial Tips Articles
- Current Promotions and "What's New"
- Wealth Management Service
- Telephone Banking



MISCELLANEOUS SERVICES AVAILABLE AT THE OFFICE

YOU MAY PURCHASE THE FOLLOWING ITEMS AT OUR OFFICE:

- **Money Orders:** Available up to \$1,000 each.
- **Discount Tickets:** Receive discount tickets to The Baltimore Aquarium.
- **TicketsAtWork:** Access to exclusive savings on movie tickets, theme parks, hotels, tours, Broadway and Vegas shows & more at www.ticketsatwork.com
- **Cashier's Checks:** Need an official check? We have Cashier's Checks which are guaranteed funds.
- **Postage Stamps:** Sold by the book, the same price as the post office.
- **Carfax Reports:** Receive a discount when you purchase a Carfax report with an LM Federal Loan Specialist. Plus, we'll refund the fee of up to 3 reports if you finance a vehicle with LM Federal.

OTHER SERVICES AVAILABLE AT OUR OFFICE:

- **Check Cashing:** No fee check cashing available for members. Depending on the type of check, funds may need to be available to cash a check.
- **Coin Machine:** Turn your loose change into cash! Fees are dependent on your rewards level and range from no charge to 4%. Many local grocery stores charge 10% or more!
- **Notary:** We have several notaries at our office, so there's no need for an appointment. A small fee may apply, depending on your membership rewards level.
- **Drive Thru Teller:** Use our drive thru teller for most transactions. Access the drive thru teller Monday - Wednesday 9:00 am - 5:00 pm and Thursday & Friday 9:00 am - 6:00 pm.
- **Drive Thru ATM:** Free unlimited use of LM Federal's ATM with your LM Federal ATM or Visa Check Card. You may also use a card from another financial institution if the card provides access to the Star, Co-op, Cirrus or Visa networks. Certain fees may apply.
- **Direct Deposit/Payroll Deductions:** Setup a payroll deduction to any deposit or loan account with LM Federal. Use payroll deductions for club accounts, loan payments, minor's accounts or any reason! See a New Account Specialist for more details.
- **Wire Transfers:** Transfer money safe and fast to a 3rd party or to your account at another institution.



Privacy Policy

As of December 2019

FACTS

What does LM Federal Credit Union do with your personal information?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
How?	All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons LM Federal Credit Union chooses to share; and whether you can limit this sharing.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and income • Account balances and payment history • Account transactions and checking account information When you are no longer our member, we continue to share your information as described in this notice

Reasons we can share your personal information	Does LM Federal share?	Can you limit sharing?
For our everyday business purposes- such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes- to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes- information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes- information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Who we are/ Who is providing this notice: **LM Federal Credit Union**

What we do	
How does LM Federal Credit Union protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.
How does LM Federal Credit Union collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> • Open an account or deposit money • Show your government ID • Pay your bills or apply for a loan • Use your debit card • Show your driver's license
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> • sharing for affiliates' everyday business purposes—information • about your creditworthiness • affiliates from using your information to market to you • sharing for nonaffiliates to market to you



Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and non-financial companies. LM Federal Credit Union has no affiliates
Nonaffiliates	Companies not related by common ownership or control. LM Federal Credit Union does not share with nonaffiliates so they can market to you
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you Our joint marketing partners include Insurance Companies