



**LM Federal Credit Union**

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101 Chesapeake Park Plaza ▪ Baltimore, MD 21220  
(410) 687-5240 ▪ [lmfcu.org](http://lmfcu.org)

# **LM Federal Credit Union**

## **2024 Annual Report**

### **ANNUAL MEMBERSHIP MEETING**

**October 29, 2024**

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

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## 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), selected Leidos Corporation locations, and the Warfield Air National Guard Base. The families of Credit Union members are also eligible for membership.

## 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** 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.
- 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** Introduced Money Market Plus accounts.
- 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.
- 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.
- 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.
- 2022** Credit Union reached \$53 million in total assets. Total loans grew to \$31 million.
- 2023** Total loans rose to \$35.8 million. Contactless Visa debit cards are introduced.



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



# The Credit Union Difference

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*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. Joe Biden

## **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. 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
- Competitive deposit rates
- Great member service
- Open accounts and borrow without visiting the office
- Online & Mobile Banking, Internet Bill Pay (free!)
- Very competitive loan rates

## Withdrawing Funds:

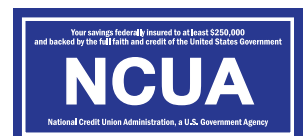
- **At the Office:** In person, the drive thru and the ATM. Up to \$7,000 available in cash per day, or by check up to the available balance at the drive thru and in person only.
- **By Telephone:** A withdrawal check is mailed to your home the same day. FedEx delivery is also available.
- **With Your ATM or VISA Check Card** at any Co-op, Star or Cirrus ATM
- **With Your Smartphone** and Apple Pay, Google Pay or Samsung Pay (mobile wallet)
- **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](http://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](https://lmfcu.org) and click on “Enroll Now” at the top right of the page.

	Mobile App	Online Banking	LMFCU ATM	LMFCU.ORG	Mail	Night Drop	Call Center
Deposit Checks	Yes		Yes		Yes	Yes	
Deposit Cash			Yes			Yes	
Loan Payment	Yes	Yes			Yes	Yes	Yes
Withdraw Cash			Yes				
Transfer Money	Yes	Yes	Yes				Yes
Check Withdrawal	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
Check Balance	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.



## **BOARD OF DIRECTORS**

Timothy Preston, Acting Chairman

Richard Coleman, Secretary

Mark Bold, Treasurer

Kimberly Hughes

Richard Mattox

Donald Pusinsky

## **CREDIT COMMITTEE**

Craig Nowak, Acting Chairman

William Cosden

## **SUPERVISORY COMMITTEE**

Kimberly Hughes, Chairperson

Michael Wade

Chavonne Epps

## **INVESTMENT COMMITTEE**

Richard Coleman

Richard Mattox

Mark Bold

## **CREDIT UNION STAFF**

Mark Bold, President

Janelle Anstiss, Vice President

Katie Lipsky, Member Service Supervisor

Bart Burton, Loan Specialist

Rita Boothe, Loan Specialist

Angela Laisure, New Accounts Specialist

Cathy Heaps, Operations Specialist

Lisa Nassirpour, Marketing Specialist

Stephanie Martin, Lead Member Service Representative

Kate Holtschneider, Member Service Representative

Katelyn Schreiber, Member Service Representative

Cheryl Metzdorf, Insurance Specialist



Left to right: Mark, Rita, Angela, Stephanie, Bart, Katie, Cathy, Kate, Katelyn, Janelle, Cheryl, Lisa



# NEW SERVICES AND OTHER NEWS

## **Trust & Will**

We partnered with Trust & Will to provide members with an easy and affordable way to create an estate plan online. Trust & Will is the leader in online estate planning and has helped over half a million families secure their legacies. Together, we're on a mission to help families protect their legacy and give their families peace of mind.



## **LMFCU 75 Year Anniversary!**

LM Federal Credit Union was originally established in 1949 as the "Martin Employees Federal Credit Union" by the employees of the Glenn L. Martin Aircraft Company in Middle River, Maryland. The Credit Union was established because employees were tired of the high fees, non-competitive rates, and poor customer service available at traditional banks. Today we serve over 3,500 members and have over \$57 million in total assets.

***Thank you for your membership!***

## **New Group: Volunteer Fire Department of Bowley's Quarters**

We are pleased to announce that member volunteers of the Bowley's Quarters Volunteer Fire Department are eligible for LM Federal Credit Union membership. This includes family and household members. The department also includes Marine Emergency Team 21, a volunteer marine fire/rescue service that covers the waters of the upper Chesapeake Bay and its tributaries.

## **Johns Hopkins Children's Center Donation: New record donation of \$1,476**

LM Federal Credit Union donated a total of \$1,476.00 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.

## **Visa Debit Card Fraud Notifications**

Have a LMFCU Visa Debit Card? Fraud alerts are now 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. Be sure to keep your phone numbers updated with the Credit Union! Also, check your phone spam filters to ensure the filter is not blocking calls from our card fraud center.

## **Implementation of Contactless Visa Check/Debit Cards**

The Credit Union now offers contactless Visa Debit cards. This allows Members to tap their card, as opposed to inserting or swiping it at the merchant's terminal. This will also help mitigate potential fraud. We are working on offering contactless credit cards.

## **Expanded Financial Tips and Fraud Alert Articles at [lmfcu.org](https://lmfcu.org)**

We have further expanded our financial advice articles during 2023 and 2024. View the "What's New" blog on our home page and also the "Resources" tab at [lmfcu.org](https://lmfcu.org)



### **New Branch ATM**

The Credit Union is installing a new ATM with more advanced technology and added security in November. It will include the ability to insert checks and cash directly into the ATM. You will no longer need to use deposit envelopes.

### **Lockheed Martin Group Expansions**

We are working with several Lockheed Martin Groups on the east coast to add those groups to our field of membership. This will take advantage of our ability to provide full services to those who can't visit our office.

### **Check us out on Facebook!**

We add new posts to our Facebook page three 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)

### **Credit Card Low Rate Balance Transfer Offers**

For much of 2023 we offered low introductory rate on balance transfers AND purchases for new credit card accounts.

### **Mobile Banking Application**

Don't forget that LMFCU has a free Mobile App that allows you to do your banking from your smart phone. The application offers the same capabilities of desktop Online Banking, including Bill Payment. You may also deposit checks through the mobile banking app.

### **Loan Growth**

In 2023, as a result of the Credit Unions competitive loan interest rates and ability to provide loans to those who can't visit our office, we experienced an increased volume of Credit Cards, Auto, Boat/RV, Home Equity and Personal Loans. Loans were up 14%, which was \$4.4 Million in loan growth.

### **Staff Changes in 2023**

Rita Boothe was promoted to Loan Specialist

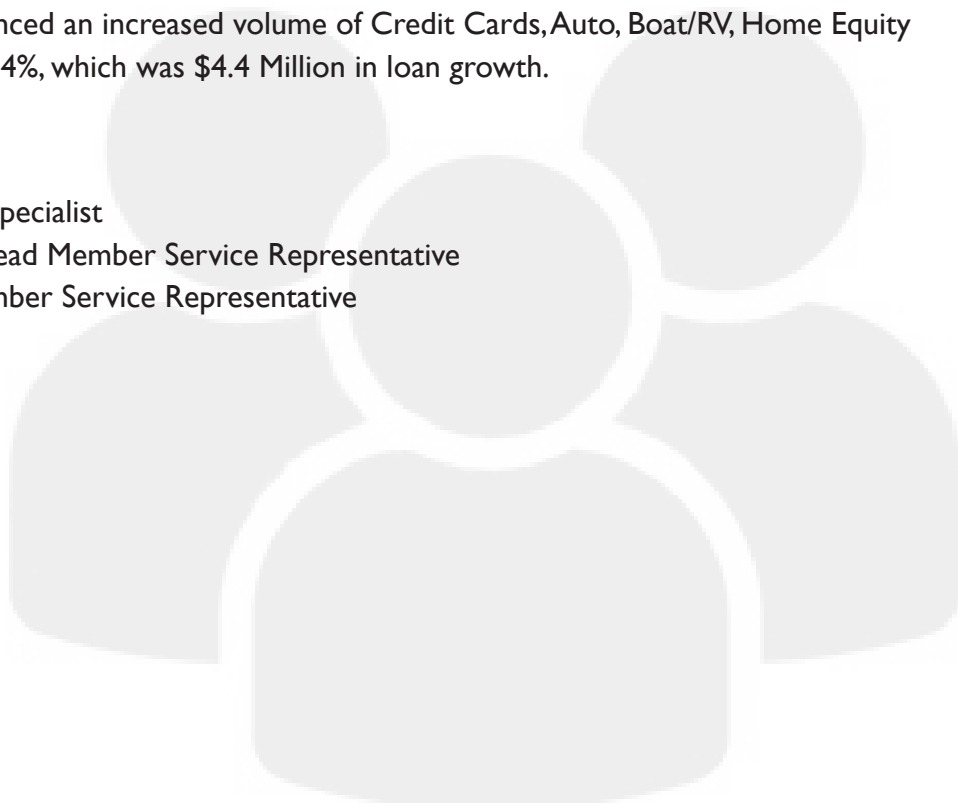
Stephanie Martin was promoted to Lead Member Service Representative

Katelyn Schreiber was hired as a Member Service Representative

### **Staff Anniversaries as of 2023**

Janelle Anstiss - 5 years

Mark Bold - 40 years



# CURRENT PROMOTIONS

## Open a New LMFCU Visa Platinum Credit Card

### **Get 1.99% APR on Retail Purchases & Balance Transfers for 6 Months!\***

You may transfer balances from a credit card or personal loan with another lender to your new or existing LMFCU Visa Platinum credit card and pay a low 1.99% APR for 6 months.

This offer ends on December 7, 2024. A small 2% balance transfer fee is charged to your card.

Our personal loan and credit card rates are typically lower than rates offered by others!

You may apply for a credit card by telephone or online. Please contact the office to request a balance transfer.

## Existing LMFCU Visa Platinum Credit Card Holders:

### **Get 2.99% APR on Retail Purchases for 6 Months!\***

Purchases must be completed between November 27th and December 4th. Ongoing rates are as low as Prime plus 5.9%, currently 13.9% APR.

## \$50 Bonus Deposit with a New Membership\*

Have an adult family member or eligible co-worker who has not signed up for Credit Union membership?

They will receive a \$50 new account bonus when they enroll for membership and either make an initial deposit of \$500+ or setup a weekly payroll deposit of \$25 or more!!

## 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 3.99% APR for the first 12-months\*

Fixed Rate Home Equity Loans: Rates as low as 5.24% 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 60-days\*.

Purchase and refinance loans are available.

Low rates available on both new and used vehicle loans.

APR = Annual Percentage Rate

\* Restrictions apply





# STATEMENT OF FINANCIAL CONDITION

## ASSETS

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>% Change</u>
Consumer Loans	\$21,211,146	\$17,404,542	+21.87%
Real Estate Loans	\$14,683,531	\$14,087,127	+4.23%
Total Loans	\$35,894,677	\$31,491,669	+13.98%
Less: Allowance For Loan Losses	-\$57,472	-\$45,235	-27.05%
Cash (on hand & checking accts)	\$732,862	\$1,876,933	-61.43%
Investments	\$15,278,302	\$19,109,746	-20.05%
Fixed Assets	\$52,110	\$79,723	-34.64%
Other Assets	\$662,165	\$592,738	+11.71%
<b>Total Assets</b>	<b>\$52,553,644</b>	<b>\$53,105,573</b>	<b>-1.04%</b>

## LIABILITIES, SHARES & EQUITY

Borrowed Funds	\$0	\$0	0.0%
Total Liabilities	\$340,653	\$270,952	+25.72%
Member Deposits	\$47,018,668	\$48,647,885	-3.35%
Reserves & Undivided Earnings	\$5,194,323	\$4,186,737	+24.07%
<b>Total Liabilities &amp; Equity</b>	<b>\$52,553,644</b>	<b>\$53,105,573</b>	<b>-1.04%</b>



# STATEMENT OF INCOME

	<u>2023</u>	<u>2022</u>	<u>% Change</u>
<b>Income:</b>			
Interest on Loans	\$1,742,663	\$1,146,814	+51.96%
Income from Investments	\$859,707	\$310,815	+176.60%
Other Operating Income	\$307,290	\$329,659	-6.79%
<b>Total Income</b>	<b>\$2,909,660</b>	<b>\$1,787,288</b>	<b>+62.79%</b>
<b>Operating Expenses:</b>			
Salaries	\$664,409	\$473,588	+40.29%
Employee Benefits	\$133,529	\$101,388	+31.70%
Travel & Conference	\$4,532	\$7,095	-36.12%
Association Dues	\$6,973	\$6,021	+15.81%
Office Occupancy Expense	\$58,020	\$56,853	+2.05%
Office Operations	\$179,315	\$159,474	+12.44%
Publicity & Promotion	\$12,076	\$8,638	+39.80%
Loan Servicing Costs	\$71,509	\$56,085	+27.50%
Professional Services	\$318,359	\$267,347	+19.08%
Provision for Loan Loss	\$20,000	\$0	N/A
NCUA Operating Fee	\$8,666	\$9,031	-4.04%
Cash Over/Short	-\$18	-\$21	+14.29%
Interest on Borrowed Money	\$0	\$0	0.0%
Annual Meeting Expense	\$1,474	\$538	+173.98%
Miscellaneous Expense	\$1,325	\$2,182	-39.28%
<b>Total Operating Expense</b>	<b>\$1,460,170</b>	<b>\$1,148,220</b>	<b>27.17%</b>
<b>Operating Income</b>	<b>\$1,449,490</b>	<b>\$639,068</b>	<b>+226%</b>
<b>Non-Operating Gain/Loss</b>	<b>\$0</b>	<b>\$0</b>	<b>0.0%</b>
<b>Net Income Before Dividends</b>	<b>\$</b>	<b>\$639,068</b>	<b>+13.61%</b>
<b>Member Dividends</b>	<b>\$411,203</b>	<b>\$76,445</b>	<b>+437.91%</b>
<b>Net Income</b>	<b>\$1,018,287</b>	<b>\$562,623</b>	<b>+80.99%</b>



# FINANCIAL SUMMARIES

## SUMMARY OF DEPOSITS OUTSTANDING

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>% Change</u>
Regular Shares	\$25,559,662	\$27,407,867	-6.74%
Share Certificates	\$5,419,939	\$3,821,651	+41.82%
Checking	\$7,211,738	\$7,566,641	-4.69%
Money Market	\$6,062,747	\$6,958,522	-12.87%
Individual Retirement Accounts	\$2,486,014	\$2,655,231	-6.37%
Clubs	\$278,567	\$237,974	+17.06%
<b>Total Deposit Accounts</b>	<b>\$47,018,668</b>	<b>\$48,647,885</b>	<b>-3.35%</b>

## CREDIT COMMITTEE REPORT

<u>Loans Outstanding As Of:</u>	<u>12/31/2023</u>	<u>12/31/2022</u>	
1st Mortgage	\$2,275,236	\$2,516,524	-9.59%
2nd Mortgage	\$1,675,542	\$1,253,720	+33.65%
Home Equity Lines	\$10,732,754	\$10,316,883	+4.03%
Credit Card Loans	\$582,820	\$366,249	+59.13%
Share Secured	\$50,411	\$43,537	+15.79%
Unsecured	\$1,440,865	\$1,369,211	+5.23%
Motor Vehicle	\$17,183,835	\$13,944,331	+23.23%
Boat, RV, Motorcycle	\$1,953,216	\$1,681,213	+16.18%
<b>Total</b>	<b>\$35,894,678</b>	<b>\$31,491,669</b>	<b>+13.98%</b>

## SUMMARY OF LOAN ACTIONS

	<u>2023</u>	<u>2022</u>	
Approvals	\$17,440,799	\$18,427,038	-5.35%
Rejections	\$3,468,872	\$2,353,601	+47.38%
Extensions	\$724,719	\$230,488	+214.42%

## 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	1854	\$35,863,157	99.92%
2 to less than 6 months	8	\$23,995	0.06%
6 to less than 12 months	2	\$7,526	0.02%
12 months and over	0	\$0	
<b>Total</b>	<b>1864</b>	<b>\$35,894,678</b>	

## YEAR END STATISTICAL INFORMATION

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Total Assets	\$52,553,644	\$53,105,573	\$51,079,483	\$47,699,663
Total Shares	\$47,018,668	\$48,647,885	\$47,233,497	\$43,821,317
Total Loans	\$35,894,678	\$31,491,669	\$26,561,599	\$25,099,943
Reserves/Undivided Earnings	\$5,194,323	\$4,186,737	\$3,624,114	\$3,657,840
# Of Members	3,546	3636	3626	3582
Loan to Share Ratio	76.34%	64.73%	56.2%	57.3%
Capital/Assets	9.88%	7.88%	7.1%	7.7%
Asset Growth	-1.04%	+3.97%	+7.09%	+16.2%



# HOURS & SERVICES

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## **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





## MISCELLANEOUS SERVICES AVAILABLE AT THE OFFICE

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### 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](http://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. Fees apply





As of December 2019

**FACTS**

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

# Privacy Policy

## 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:

- 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?
<b>For our everyday business purposes-</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes-</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes-</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes-</b> information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	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"> <li>• Open an account or deposit money</li> <li>• Show your government ID</li> <li>• Pay your bills or apply for a loan</li> <li>• Use your debit card or credit card</li> <li>• Show your driver's license</li> </ul>
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information</li> <li>• about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul>



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