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

# WELCOME TO LM FEDERAL'S

# 2017

# ANNUAL MEMBERSHIP MEETING

# April 25, 2017

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), 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.

- 1970** Company offers payroll deductions.
- 1971** Federal deposit insurance coverage is extended to Credit Unions.
- 1979** Credit Union relocates to the Middle River industrial facility.
- 1983** All records are computerized; holiday and vacation club accounts are offered.
- 1988** Signature line of credit loans; cash withdrawals, check cashing, and certificate accounts offered.
- 1990** Checking accounts and home equity loans are offered; office hours are extended.
- 1993** Individual Retirement Accounts are offered.
- 1995** Money market accounts are available; name changed to LM Federal Credit Union.
- 1996** Major computer system upgrade is completed; ATM access with LMFCU checking and MoneyMover funds transfer service are introduced.
- 1997** Credit Based Rates lending program is implemented.
- 1998** Roth and Education IRAs offered; Credit Union reaches \$10 million in assets.
- 1999** Web site is activated: [www.lmfcu.com](http://www.lmfcu.com).
- 2000** Autodraft and Touch Tone Teller are introduced.
- 2001** Membership Rewards Program, Visa Check Cards, Internet Branch, & Bill Pay 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 are available at the new office.
- 2005** Begin offering vehicle extended warranties (currently with Route 66).
- 2006** Credit Union reaches \$20 million in assets.
- 2007** Add Criterion Loan Processing system, giving members loan approvals within one hour.
- 2008** Coin machine is available. Federal deposit insurance is raised to \$250,000.00 by NCUA. New web based loan application system is activated, streamlining the loan process and providing for quick loan approvals.
- 2009** Discounted passes for AMC and Regal theaters tickets for the Baltimore Zoo are available.
- 2010** The AutoSMART Center at [www.lmfcu.com](http://www.lmfcu.com) was introduced: a full service online tool where you can research, shop, and buy your next new or used vehicle.
- 2011** Outgoing domestic and international wire transfer service was introduced.
- 2012** Visa Gift Cards are introduced. Major computer server, firewall, telephone, e-mail and internet upgrades are completed.
- 2013** New real-time online banking system that includes e-statements and mobile banking. Credit Union reaches \$30 million in total assets.
- 2014** Added the Credit Union Auto Club, 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.



# 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, higher 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 members-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 accept responsibility for the 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?

	<b>LM Federal Credit Union</b>	<b>Typical Large Bank</b>
<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 cooperatives run by the people who belong to them
- b. Banks
- c. Financial institutions run by big business

**2. Who owns credit unions?**

- a. Banks
- b. Depositors who are credit union members
- c. Government

**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. Donald Trump
- c. Telemarketers

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

- a. John Harbaugh, Larry Hogan, Hilary Clinton & Beyoncé
- 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.



# THE PEOPLE

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## **BOARD OF DIRECTORS**

Robert Caswell, Chairman  
Craig Metzler, Vice Chairman  
Richard Coleman, Secretary  
Vivian Bold, Treasurer  
Timothy Preston  
Kimberly Hughes  
Mark Bold

## **CREDIT COMMITTEE**

Robert Caswell, Chairman  
Raymond Amtmann  
Craig Nowak  
William Cosden, Alternate

## **SUPERVISORY COMMITTEE**

Kimberly Hughes, Chairperson  
Michael Wade  
Louise Joyce  
Susan Henry  
Chavonne Epps

## **INVESTMENT COMMITTEE**

Richard Coleman  
Robert Caswell  
Mark Bold

## **CREDIT UNION STAFF**

Mark Bold, President  
Joan Ray, Vice President  
Tracey Bauer, Member Service Supervisor  
Ryan Davis, Loan Specialist  
Angela Laisure, New Accounts Specialist  
Cathy Heaps, Operations Specialist  
Lisa Nassirpour, Marketing Specialist  
Cheryl Metzendorf, Member Service Representative  
Karen Valencik, Member Service Representative  
Mary Wujek, Member Service Representative  
Dawn Vendouern, Member Service Representative  
Bart Burton, Member Service Representative  
Joyce Martin, Member Service Representative



# NEWS FOR 2017

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**Extended Warranty Program Updated:** Factory type coverage for autos and trucks with up to 120,000 miles is now available for most 2011 and newer models with under 85,000 miles. Plan pricing has also been reduced. Program features include no deductibles, nationwide coverage and the use of any licensed mechanic.

**CardNav Card Monitoring Mobile App:** With CardNav you may turn your card on and off, set card spending limits, limit use to specific merchant types, set GPS location restrictions, and receive real-time card-usage notifications.

**VISA EMV Chip Cards:** Effective this month EMV cards will be provided for new card requests and to replace expiring cards. All existing swipe cards will be replaced by the spring of 2018.

**TRUECar Vehicle Purchasing:** We will replace our Autosmart vehicle research website later this year. TRUECar takes the auto purchasing process to another level with discounted pricing through local dealerships.

**Accounting System Conversion:** We plan to convert to a new accounting system by year-end. We will ensure that any impact to member service is minimized during the conversion.

**Updated Website:** Our [lmfcu.com](http://lmfcu.com) website will be redesigned and launched as [lmfcu.org](http://lmfcu.org) later in 2017 to support full use with smart phones and other mobile devices. The new site will also support online applications for memberships and new deposit accounts.

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## AutoSMART



Research. Shop. Buy.

Your vehicle needs can change over the years. So whether it's time to shop for your first car, a family vehicle or a sporty red convertible, you can turn to AutoSMART at [lmfcu.com](http://lmfcu.com) for the perfect match! LMFCU's AutoSMART is an easy-to-use website with great information and resources designed to make your shopping experience simple, convenient and fast. With just a few clicks of your mouse, you can:

### Compatible with any desktop, tablet, smart phone or other device.

#### Pre-approve

**Your Loan:** - Getting your credit pre-approved avoids the hassle of arranging last minute financing.

**Research:** - Check new and used vehicle cost and value information, also get trade-in values  
- Review vehicle specifications, features, pictures and warranty info  
- Perform side-by-side vehicle comparisons  
- Read the extensive library of vehicle tips and buying advice

**Shop:** - "Build" your new vehicle online and submit a price quote request to local dealers  
- View the online new & used vehicle inventory of area dealerships  
- Purchase a Carfax report online if the dealer isn't already offering the report

**Buy:** - Take your vehicle for a test drive  
- Use your Autodraft pre-approved check to create your loan at the dealership



# OTHER NEWS

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**April Youth Promotions:** We are providing a \$5 matching deposit and a cool piggy bank for new youth accounts opened in April. We also have fun and educational materials available to teach your children about money.

**Deposit Rates Are Going Up:** As the Federal Reserve has begun raising interest rates, we have raised deposit rates on January 1st and April 1st of this year. Visit [lmfcu.com](http://lmfcu.com) for our current rates.

**Credit Union ATM Upgrade:** Our ATM was upgraded last May to accept EMV/chip cards. The screen prompts have also been streamlined.

**New Credit Union Brand:** We completed the rollout of our new Credit Union logo and brand in 2016.

**Check us out on Facebook!:** We've updated our Facebook page, which includes Credit Union news, current promotion information, special offers and deals, service information and more. Visit [Facebook.com/LMFederalCreditUnion](https://www.facebook.com/LMFederalCreditUnion)

**Coin Machine Fees Lowered!:** We lowered coin machine fees to a maximum fee of 4%. Fees are waived for coin deposited to minor accounts and for those who have \$25,000+ on deposit.

**VISA Check Card Monitoring System Upgraded:** Effective last summer, the automated system will now call members if a suspicious card transaction is performed. If the transaction is fraudulent, the member will be transferred to a live agent.

**VISA Purchase Alerts:** Don't have a smart phone? You may enroll online to get real-time email alerts anytime your Visa check card is used. Options include telephone and online transaction alerts.

**Checking Overdraft Protection System Improved:** Overdraft protection transfers from share/savings are now performed in real-time, reducing the chance that card transactions will be denied.

**Card PIN's May Be Changed!:** Our new PIN change system allows the card holder to change their PIN at the Credit Union's ATM or by telephone using a special reference number.

**Mobile Banking Upgrades:** During 2016 mobile banking was enhanced to include a new "Quick Balance" feature along with support for multiple logon ID's.

**New Loan Origination System:** We activated a new loan origination system late in 2016. The new system includes an improved and easier to use online loan application system.

**Sign Up For eStatements:** Go green and sign up for electronic statements. eStatements are available faster than mailed statements. Enroll by signing up for online banking and selecting the "other services" tab.

**Credit Union Staff Changes:** Joyce Martin joined the Credit Union in 2016 as a new Member Service Representative. Joan Ray joined our staff in February as our new Vice President.

**Johns Hopkins Children's Center Donation:** Earlier this year LM Federal Credit Union donated a total of \$558 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.





# STATEMENT OF FINANCIAL CONDITION

## ASSETS

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>% Change</u>
Consumer Loans	\$12,065,687	\$12,073,428	-0.06%
Real Estate Loans	\$12,387,720	\$12,285,372	0.83%
Total Loans	\$25,205,518	\$24,358,800	3.48%
Less: Allowance for Losses	-\$34,572	-\$38,636	-10.52%
Cash: (on hand & checking accts)	\$2,670,692	\$3,118,777	-14.37%
Investments	\$6,199,119	\$5,338,693	16.12%
Fixed Assets	\$60,412	\$84,147	-28.21%
Other Assets	\$387,115	\$359,668	7.63%
<b>Total Assets</b>	<b>\$34,488,284</b>	<b>\$33,221,450</b>	<b>3.81%</b>

## LIABILITIES, SHARES & EQUITY

Borrowed Funds	\$0	\$0	0%
Accounts Payable	\$104,239	\$83,337	25.08%
Other Liabilities	\$100,613	\$89,800	12.04%
Member Deposits	\$31,707,188	\$30,647,797	3.46%
Reserves & Undivided Earnings	\$2,576,244	\$2,400,516	7.32%
<b>Total Liabilities &amp; Equity</b>	<b>\$34,488,284</b>	<b>\$33,221,450</b>	<b>3.81%</b>





# STATEMENT OF INCOME

	<u>2016</u>	<u>2015</u>	<u>% Change</u>
<b>Interest Income:</b>			
Income on Loans	\$879,652	\$834,058	5.5%
Income on Investments	\$63,405	\$40,193	57.8%
<b>Total Interest Income</b>	<b>\$943,058</b>	<b>\$874,251</b>	<b>7.9%</b>
<b>Interest Expense:</b>			
Dividends	\$46,089	\$41,634	10.7%
Borrowed Money	\$0	\$0	0.0%
Total Interest Expense	\$46,090	\$41,634	10.7%
Net Interest Income	\$896,968	\$832,617	7.7%
Provision For Loan Loss	\$12,000	\$21,000	-42.9%
Net Interest Income After Provision For Loss	\$884,968	\$811,617	9.0%
<b>Operating Expenses:</b>			
Employee Compensation	\$447,876	\$469,964	-4.7%
Employee Benefits	\$79,539	\$75,541	5.3%
Travel & Conference	\$5,833	\$6,743	-13.5%
Association Dues	\$6,265	\$6,102	2.7%
Office Occupancy Expense	\$50,851	\$47,349	7.4%
Office Operation Expense	\$177,112	\$154,441	14.7%
Loan Servicing	\$34,773	\$34,716	0.2%
Professional & Outside	\$148,850	\$154,933	-3.9%
Operating Fees	\$6,046	\$5,633	7.3%
Miscellaneous	\$17,696	\$16,554	6.9%
<b>Total Operating Expenses</b>	<b>\$974,840</b>	<b>\$971,975</b>	<b>0.3%</b>
Other Operating Income	\$265,599	\$254,881	4.2%
Net Income	\$175,728	\$96,190	82.7%



# FINANCIAL SUMMARIES

## SUMMARY OF DEPOSITS OUTSTANDING

	<u>12/31/2016</u>	<u>12/31/2015</u>	<u>% Change</u>
Regular Shares	\$16,827,831	\$15,256,638	10.23%
Share Certificates	\$3,828,570	\$4,124,275	-7.17%
Checking Accounts	\$4,753,189	\$4,959,735	-4.16%
Money Market Accounts	\$3,087,220	\$2,952,097	4.58%
IRA Accounts	\$2,935,453	\$3,098,984	-5.28%
Club Accounts	\$274,926	\$247,068	11.28%
<b>Total Deposit Accounts</b>	<b>\$31,707,188</b>	<b>\$30,647,797</b>	<b>3.46%</b>

## CREDIT COMMITTEE REPORT

<u>Loans Outstanding As Of:</u>	<u>12/31/2016</u>	<u>12/31/2015</u>	
1st Mortgage Loans	\$1,002,747	\$1,089,672	-7.98%
2nd Mortgage Loans	\$809,273	\$894,944	-9.57%
Home Equity Lines of Credit	\$11,327,810	\$10,300,756	9.97%
Share Secured	\$130,595	\$133,010	-1.82%
Unsecured	\$1,028,514	\$1,068,056	-3.70%
Motor Vehicle	\$10,429,345	\$10,252,417	1.73%
Boat, RV, Motorcycle	\$477,233	\$619,946	-23.02%
<b>Total</b>	<b>\$25,205,518</b>	<b>\$24,358,800</b>	<b>3.48%</b>

## SUMMARY OF LOAN ACTIONS

	<u>2016</u>	<u>2015</u>	
Approvals	\$12,099,020	\$11,516,410	5.06%
Rejections	\$972,184	\$1,440,892	-32.53%
Extensions	\$624,340	\$584,577	6.80%

## SUMMARY OF LOANS OUTSTANDING

<u>Degree Of Delinquency</u>	<u>Number</u>	<u>Amount</u>
Current and less than 2 months	1,340	\$25,184,642
2 to less than 6 months	6	\$20,651
6 to less than 12 months	1	\$225
12 months and over	0	\$0
<b>Total</b>	<b>1,347</b>	<b>\$25,205,518</b>

## YEAR END STATISTICAL INFORMATION

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Assets	\$34,488,284	\$33,221,450	\$30,810,225
Total Shares	\$31,707,188	\$30,647,797	\$28,323,274
Total Loans	\$25,205,518	\$24,358,800	\$22,965,977
Reserves/Undivided Earnings	\$2,576,243	\$2,400,516	\$2,304,326
# Of Members	3,205	3241	3,256
Loan to Share Ratio	79.5%	79.5%	81.0%
Capital/Assets	7.5%	7.2%	7.5%
Asset Growth	3.8%	7.8%	3.8%



# HOURS & SERVICES

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## **MEMBER SERVICE TELEPHONE & DRIVE THRU HOURS (EST)**

Monday through Thursday: 9:00 A.M. - 6:00 P.M.

Friday: 9:00 A.M. - 7:00 P.M.

## **LOBBY HOURS**

Monday through Thursday: 10:00 A.M. - 5:00 P.M.

Friday: 10:00 A.M. - 7:00 P.M.

## **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)

- 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
- Computer & Education Loans

### **ONLINE & OTHER SERVICES**

- Online and Mobile Banking
- Internet Bill Pay
- eStatements
- AutoSMART Center— Research. Shop. Buy.
- Recent Newsletters
- Carfax Vehicle Reports
- Detailed Service Listing
- CardNav Mobile App
- Current Deposit & Loan Rates
- Financial Calculators
- Link Library
- ID Theft & Financial Tips articles
- Current Promotions and “What’s New”
- Wealth Management Service
- Telephone Banking
- Wire Transfers

## MISCELLANEOUS SERVICES AVAILABLE AT THE OFFICE

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### YOU MAY PURCHASE THE FOLLOWING ITEMS AT OUR OFFICE:

- **Money Orders:** Fee is dependent on your membership rewards level (as low as \$.75).
- **Discount Tickets:** Receive discount tickets to Regal and AMC Theaters, The Maryland Zoo in Baltimore, The Baltimore Aquarium, Six Flags, Hershey Park, Kings Dominion and Dutch Wonderland.
- **Cashier's Checks:** Need an official check? We have Cashier's Checks which are guaranteed funds.
- **VISA Gift Cards:** Gift cards of up to \$500 are available. Gift cards are a great gift and may also be used for purchases when you go on vacation in the United States.
- **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 from 9:00 am - 6:00 pm Monday - Thursday and until 7:00 pm on Fridays.
- **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 2010

## FACTS

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

<b>Why?</b>	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.
<b>How?</b>	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.
<b>What?</b>	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"> <li>• Social Security number and income</li> <li>• Account balances and payment history</li> <li>• Account transactions and checking account information</li> </ul> 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</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