

LFCU's 92nd Annual Meeting



As the name implies, the Annual Meeting comes around once a year, and this year we couldn't be more happy with the outcome. Based on feedback from members, the board, and associates, we decided to do things a little differently from years prior. Members who attended needed to RSVP and were sent exclusive Golden Tickets that provided a free meal and entry into our drawing for cash prizes totaling \$500!!! Winners included Linda Ventrees, Nancy Jones, Terry Julius, Shirley Upchurch, Jerry Harrison, Denise Hardy, Melissa Cooper, Patricia Koebel, and Richard Sloan.



I would like to say thanks to our new hosts, the National Association of Letter Carriers, for letting us use their hall. They were very professional and accommodating. Kingsley Catering provided the food and I don't know about you, but I got seconds. Thank you to them for the great meal. I would also like to thank my great group of associates who planned the event. Special thanks goes out to Debbie Riley, LFCU's Office manager, for putting all the extra hours into making this annual meeting the most successful yet. But I don't want to forget the members who made it to the meeting. You're the reason we're here and we were so happy with the turnout! Thank you so much for being active members of our great credit union. I couldn't ask for better members.

Randy, our COO, collecting Golden Tickets

As always, I invite your feedback. Let us know what you liked about the new process, what you didn't like, or any recommendations you have for next year. You can call me personally or talk to any of LFCU's great group of associates. Thanks again to everyone who helped make this annual meeting such a success!

Sincerely,
Mike Hovekamp
CEO



Congratulations Linda Ventrees on winning our \$200 cash prize!



*Restrictions Apply

We're giving out stacks of money **to our members. Refinance your automobile to LFCU from another financial institution and we'll hand you a crisp new \$100.* You'll get a lower monthly payment and get to keep the car you love. Talk to a MSR for details.**

Katie Catlett:



If you like piña coladas and getting caught in the rain, you and Katie may have something in common. She's one of our newest associates and is looking forward to helping you with all your financial needs. She fits right in, but interestingly enough came from the medical field.

Two very different lines of work, but Katie is excited by the change of pace. Not to mention, with two young boys, the set schedule (her husband Trevor probably isn't opposed to the change either). After seven years, with an ever-rotating schedule, we bet it's a welcome change.

Outside of work, Katie enjoys scrapbooking (and believe us, she's got skills). But don't let the mild-mannered demeanor fool you, she also likes to rough it outdoors and loves to go four-wheeling. We have to wonder, since her favorite color is pink, if she was able to find a four-wheeler in that shade. Next time you're in, make sure to ask her.

Katie hopes to gain more experience in the financial world and one day hopes to take a leadership role here at LFCU. Helping members find solutions to their problems is her favorite part of the job. She said she loves to see a smile on a member's face when she's helped save them money.

We couldn't be happier that she decided to grow her career with us. We look forward to working alongside her and seeing her grow. Who knows, you may be talking to the future CEO of Louisville Federal Credit Union!

Terry King:



Don't be surprised when you see our newest associate's smiling face. She's cheerful and friendly to everyone she meets. Maybe that's because she has four grandchildren that keep her young. Or perhaps it's the yoga she does three times a week. Whatever the reason, Terry is a welcome addition to Louisville Federal Credit Union.

We're a little surprised the office hasn't been decorated in pink, as it is Terry's favorite color. Speaking of things Terry likes, she told us that the best part of her job is...you guessed it: us! We don't want to toot our own horn too much, but we think we're pretty great too. So thanks Terry! At LFCU, we believe in helping our members by providing affordable, financial solutions and through financial education that encourages fiscal responsibility. Terry said she is particularly excited about our newest service: The Financial Health Review, and believes it will help members struggling with their finances.

She has worked in the financial sector for almost thirty years (that's almost as much as the rest of the MSRs combined!). Over that time, she's seen a lot of changes and says she's still learning every day. In fact, she said she hopes to be a vital member of our team who is able to explain all the services LFCU offers to members and, one day, train new recruits to join our winning team. And believe us when we say we've already see that she's well on her way. So next time you're in, say hello to our newest associate. We know you'll love her as much as we do!

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A Message From Debbie Riley, LFCU's Office Manager:

Wow! What a great turnout for our annual meeting! We've had some changes over the last year and I am pleased to see all the support. We couldn't have asked for a better group of folks!

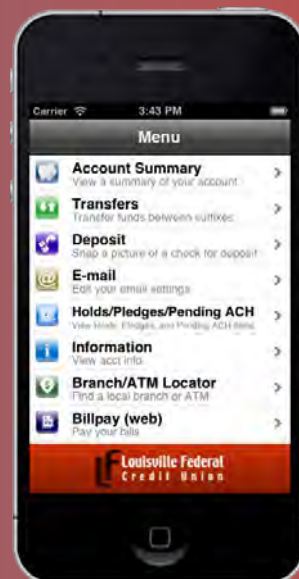
I'd like to welcome two of our newest associates, Katie Catlett and Terry King. They come from very different backgrounds, but I'm pleased they found a home here, at LFCU. If you didn't get a chance to meet them at the meeting, I encourage you to stop by and say hi. I know I speak for all of us when I say I look forward to working with these two bright and friendly individuals.

This year we've introduced some great new services and features. Did you know that you can now receive e-alerts through text or email that will notify you of account changes? You can set it up online to stay up-to-date on your account. Speaking of staying up-to-date, our mobile app is available on both the Apple App Store and the Google Play Store. You can transfer funds, check balances, find ATMs, and more, all with a click of a button.

We're also proud to offer our new Financial Health Review. For those of you trying to build or repair your credit, our Financial Health Review will help put you on the right track. Completely confidential and 100% free, we'll take a look at your finances and talk about ways to improve your credit score. Oh, and for a limited time, we'll give you \$10 free after we complete the review. Restrictions apply obviously, but we'd love to help you find solid footing and build your financial freedom.

So come by and talk to a MSR. I know you'll be glad you did.

Sincerely,



You should be enjoying your test drive, not worrying about finances.

Make it fun again with a preapproval from LFCU.

Could your piggy bank use a checkup?

*Talk to a MSR about our free Financial Health Review and how you could get a free \$10.**

*Restrictions Apply

What's your retirement strategy?

The best time to save for retirement is right now. It may sound strange, but if you're old enough to work, you're old enough to start thinking about retirement. It doesn't matter your age. Young or old, you should be concerned about your retirement finances. Social Security doesn't cut it. You need to have additional sources of income for retirement.

Some jobs offer pensions, but this benefit is quickly disappearing from the American job landscape. If you're lucky enough to work for an employer that does offer a pension, find out the requirements to take advantage of this benefit and make sure you follow them.

For the rest of us, 401k or 403b is the alternative. 401k and 403b are very similar. They are both tax deferred retirement accounts that many employers offer and allow you to set aside pre-tax dollars that are withdrawn directly from your paycheck. Don't let the numbers confuse you, the major difference between 401k and 403b is the status of the company you work for. 403b is primarily used by nonprofits because it is exempt from certain administrative expenditures. These exemptions keep costs down to help these companies offer retirement services to their employees that they would otherwise not be able to afford. Both types are investments in the stock market and there are risks involved so make sure you consider this before jumping head first into these retirement plans. With that said, most financial experts agree that these are one of the best options for saving for retirement.

The first thing you should do is find out if your employer offers either of these retirement plans and if they match your contributions up to a certain percentage. If they do match, the minimum contribution you make should be equal to your employer's match, however, some financial experts recommend contributing 10% of your income to your retirement plan. By matching what your employer contributes, you are effectively giving your future self a raise and with compounding interest (think of it as earning interest on interest you've reinvested), you're actually giving your future self a healthy bump in retirement income.

There are other options to consider as well such as traditional IRAs and Roth IRAs, but we'll cover those in another issue. For now, if you're not already contributing to your 401k, talk to your manager about how to start. It's probably easier than you realize. If you're already contributing, verify that you are contributing enough to maximize your employer's matching contribution. If not, make sure to up your contribution. Finally, think about if you can afford to contribute 10% of your income. Your future self will be happy you did!



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