



★LIBERTY SAVINGS FEDERAL CREDIT UNION★

IT'S ALL ABOUT SERVICE— IT'S ALL ABOUT OUR PEOPLE

MARIA SOLORZANO'S 30 YEARS AT LSFCU

By Sean McDonald
Director of Business Development



In 1978, a young lady walked into Liberty Savings Federal Credit Union looking for a job and a chance to gain some work experience. She was part of the co-op program at Dickinson High School and one of her advisors told her to go to LSFCU and ask for an internship.

LSFCU founders Bill and Kay Miller were impressed by the young lady's motivation, so they gave her the chance she was looking for. Thirty years later, that young intern has become the dignified, professional, and warm-hearted Vice-President and Chief Financial Officer of LSFCU, Maria Solorzano. This year, Maria celebrates her 30th year of employment with the credit union.

"Liberty helps to make a difference in people's lives," says Maria. It has always been a pleasant working environment, but I have stayed because we really help our members improve their lives," Solorzano said.

Over those 30 years, Maria married her beloved husband, Reynaldo. Together they have raised three children, David, Christopher, and Erika. Keeping her education close to her work, Maria is an Advisory Board Member for the Joint Activities Program for the Jersey City Public Schools. She has also been active with community organizations – she is a Past President of the Kiwanis Club of Jersey City. Maria has also been very involved with the New Jersey Credit Union League having served as President of the Hudson County Chapter a few years ago.

As LSFCU Vice-President and Chief Financial Officer, Maria is responsible for the accounting and branch office operations of the credit union. She will succeed current CEO, Jim Miller, Sr. when he retires. At our 55th Anniversary celebration in 2006, Miller said of Solorzano, "She's my right hand. I couldn't do this without her."

Maria mentioned that she stayed at LSFCU because she feels that she makes a difference. My response to that is simple: Maria, you make more of a difference than you can possibly imagine or will ever take credit for because that's just the kind of person you are. We are all honored to work with you.

Congratulations on your 30 year anniversary and THANK YOU!★

SEAN MCDONALD WINS NATIONAL AWARD

Sean McDonald, LSFCU's Director of Business Development, was honored by the Credit Union National Assn. (CUNA) at the Marketing & Business Development Council Conference in Nashville, TN held the week of March 17. McDonald was the recipient of the prestigious Business Development Professional of the Year award for his efforts and achievements in the field of credit union business development.



"I was truly surprised and humbled," said McDonald. "While this award was presented to me as an individual, I share the honor with all of my colleagues at Liberty Savings who work very hard to promote financial education and strive to make LSFCU the most reliable and trusted financial institution for our members. Receiving this award reiterates my belief that passion, commitment, and integrity can lead to great things."

McDonald is featured in this month's issue of Credit Union Magazine. Liberty Savings FCU was also an award recipient at the conference. The credit union was presented with a CUNA Diamond Award of Merit for its continuing financial education seminar series. ★

HELPING NEW MEMBERS GET ACQUAINTED



Membership has swelled at LSFCU thanks to the opening of our new branch. To meet that need, we've also expanded our Member Service Representative team at both branches.

Our MSR team mirrors the ethnic and racial makeup of your workforce. They are not only bi-lingual, but they know the culture of their native lands. They can help your employees understand the differences between the US financial system and the system of their home country.

Encourage your employees to either call or drop by one of our branches to meet with a Member Service Representative. As members of the credit union, they will be eligible to take advantage of the many services we offer – many of which are free of charge. We offer customary services like checking accounts, savings accounts, certificates of deposit, money market accounts, and various types of loans. But we also offer valued services that your employees won't get elsewhere like credit counseling, financial planning, investment and retirement planning, insurance services, and the asset and credit builder loan and certificate program.

If you'd like further explanation of our employee services, contact our Member Services Department at 201-659-3900.

We'd love to come in and meet your employees!! To schedule an open house at your company, contact Sean McDonald, Director of Business Development, at 201-239-7038 or smcdonald@LSFCU.org. He will arrange for an LSFCU representative to visit your company or organization to explain all the great benefits of membership and services of Liberty Savings Federal Credit Union. We also offer payroll insert services as well as other means to communicate with your employees. Contact us for more information.★



ENTERPRISE CAR SALE MAY 10, 2008

Much like the first Robin sighting, Spring is not officially here until we have our annual Enterprise Used Car Sale! This year's event will be held May 10 from 9AM-3PM at LSFCU's Greenville branch at 1600 Kennedy Boulevard.

As always, every car offered for sale features a 20 point quality control checklist, a 7-day repurchase agreement, no haggle pricing, and a 12 month/12,000 mile limited power train warranty. These cars are priced below Blue Book Value. For example an '07 Nissan Altima S 4 door sedan with less than 29,000 miles can be yours for \$16,999. That is more than \$1,500 below Blue Book Value.

Combine those savings with the lowest possible financing rate from LSFCU and your employees have an unbeatable deal. All members that get pre-approved will also receive a \$25 gas card with the purchase of an Enterprise used vehicle.

Trade-ins are welcome. Your employees should contact their member services representative to get the pre-approval process started. Examples of the available used vehicles can be viewed at www.cuautodeals.com. Of course, the actual inventory at the May 10 sale may differ slightly from what you see on the website. ★

TIME IS RUNNING OUT ON OUR GRAND OPENING LOAN SALE

We're still in a celebratory spirit at the Credit Union, so we've extended our Grand Opening loan sale until Memorial Day. These personal lines of credit, with terms as low as 7% offer terms up to 24 months. There's no limit on the loan amount. Borrow what you can afford to borrow.



Come in to either branch before May 23rd to secure your loan. Due to the crazy loan environment, we may need to discontinue the promotion before Memorial Day. Proceeds must be disbursed prior to May 23rd in order to receive discount rate. Remember that rates are not guaranteed and can change at any time! ★

SATURDAY JUNE 7, 2008 CATCH-UP FOR LATE SAVERS SEMINAR

(in conjunction with NJ Credit Union League)
9AM – 11AM

For those members inching closer to retirement age, this seminar lays out some strategies for accelerating your "nest-egg" for the golden years. Tax laws allow for certain exceptions for savers over the age of 50. This seminar is held in conjunction with the NJ Credit Union League and starts one hour earlier than our traditional seminars. ★

IT'S 1ST TIME HOME BUYING SEASON IN HUDSON COUNTY!



Bear in mind that once a company's employees begin to set their roots in their own home, they have a renewed sense of financial freedom causing them to be more productive at work! So home ownership helps individuals, boosts the economy, and can improve your organization's bottom line.

Here are three great reasons for LSFCU members to stop renting and start building equity.

1. Growing inventory of available homes. There's more Real Estate on the market now than in recent memory. Where there's excess inventory, there's falling prices!
2. Interest rates are at historically low levels. Credit unions such as LSFCU typically have lower rates (and less red tape) than commercial banks. Of course, rates are not guaranteed and can change at any time!
3. LSFCU is holding a First Time Homebuyers seminar, free to members and their friends on Saturday, May 17.

Saturday May 17, 2008

First Time Homebuyers Seminar 10 AM – 12 Noon

This seminar is designed for people looking to purchase a home. We will present information about mortgage pre-approvals, finding a Realtor, selecting a home, making a bid, and the legal aspects of buying a home. (Presented in conjunction with Sterling Financial Services)

SHOULD YOU BUY OR RENT?

If the thought of owning a home is appealing, you're not alone.

Here's a simple checklist for your employees who might be considering home ownership.

When it comes to buying:

- You can deduct from federal taxes the interest and local property tax portions of each mortgage payment you make. If you're in the 28% tax bracket, the government underwrites \$292 for every \$1,000 of deductible interest and taxes.
- With each payment you build equity, or the financial stake you have in your house, and increase your net worth. As your house's value appreciates through improvements you've made or changes in the market, your equity grows in stride.

When it comes to renting:

- Lower monthly payments will help you save money for the one-two financial punch of a down payment--which typically runs between 5% and 20% of the house's price--and closing costs which typically run between 3% and 6% of the house's price.
- If you know your family is going to grow, it may be better to continue renting until you save up for a house so you won't out-grow before you recoup your expenses, which typically takes five to seven years.

As you weigh renting vs. buying and face what may be the biggest financial decision of your life, give equal consideration to your personal preferences as well as the dollars and cents. Your LSFCU member services representative can help you calculate estimated home buying costs and determine mortgage qualifications. ★

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