

Let's connect



Winter 2010

Be somebody.

Open House Coming Soon, See Sidebar



Letter from the President

Watch for our executive and operations building

GRAND OPENING Celebration!

Big plans are already in the works. In the near future, you'll be hearing more about our grand opening celebration festivities. We're waiting until after the 'Snow Season,' so watch for more details as we get closer to the big date.

**Rest Assured:
Your Accounts are
Insured up to
\$250,000**

Thanks to legislation signed into law last year, the National Credit Union Administration is now providing \$250,000 share insurance coverage to all credit union account holders.

The National Credit Union Administration is an independent federal agency that regulates, charters and supervises credit unions. With the backing and full faith of the U.S. government, NCUA insures the deposits of nearly 90 million members of federal credit unions and the majority of state-chartered credit unions.

Dear Friends of LCU,

Welcome to *Let's Connect*, our new Member newsletter that will keep you informed about the latest happenings at LCU.

I'd like to start with a brief 'State of Our Credit Union' update, as we close the books on 2009.

Unlike the experiences of many troubled financial institutions, 2009 was a fantastic year for LCU. While the final figures are still being calculated for our upcoming Annual Report, I can report the following accomplishments.

We recorded historical growth in both assets and operational earnings, ending the year with \$100 million in new assets – nearly a 22% growth – over 2008.

Our asset increase, to nearly \$540 million, moved us to 14th place on a list by asset size of the over 200 credit unions in Massachusetts, according to the latest available rankings.

During the past year, deposits increased by approximately \$130 million to nearly \$430 million, representing growth of about 43% over 2008.

In the past year, we originated over \$162 million in new loans to our Members. Our long-term strategic approach and sound underwriting standards helped us avoid the sub-prime mortgage meltdown, and has positioned us well to continue serving the many and varied borrowing needs of our Members.

Where other institutions have cut back on lending activities, our financial stability allows us to offer a wide variety of loan opportunities at very attractive rates, and we are committed to continuing to do so.

As we start 2010, I can assure you that Leominster Credit Union is more financially secure than ever before, and is ready, willing and able to continue our record of service to our Members and the community.



Gordon R. Edmonds
President and CEO

I also want to update you on LCU's new executive and operations building in downtown Leominster.

We announced in September of 2008 that we would be constructing a 30,000 square foot, three-story building adjacent to our existing main office on Adams Street. I'm very pleased to announce that construction has been completed on the executive and operations building. The new structure features a natural light-filled, multi-story atrium and elevated interior access connecting the two buildings.

Our existing main office was resurfaced to match the brick and cast stone exterior of the new building, so the final structure is architecturally consistent.

While enhancing the downtown area and demonstrating LCU's long-term commitment to the community, a major result of this construction will be improved Member service. By consolidating our corporate offices and operational departments, we will streamline back office processes, strengthen communication, and expedite decision-making. This means greater efficiencies and enhanced Member service.

On behalf of the Board of Directors and the entire staff of Leominster Credit Union, thank you for your loyal membership and support.

A handwritten signature of Gordon R. Edmonds in dark ink.

Gordon R. Edmonds
President and CEO

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If you're looking for a better way to borrow, hop aboard!

With interest rates at near historic lows, now is a good time to act.

If you're looking to make a move, one of our fixed or adjustable rate mortgages might be right for you. We even have a special First Time Homebuyers Loan program. Or take advantage of the equity in your current home with a tailored Home Equity Loan for a wide range of purposes.



If it's a car you need, LCU can help with an easy-to-apply-for, low-cost Auto Loan. We also offer loans for recreational vehicles and boats.

Our many commercial clients know they can turn to LCU for affordable Business Term Loans and Lines of Credit, as well as Real Estate Loans.

Look no further than LCU for your loan needs. For more information visit an office today or log onto leominstercu.com.

Travel plans? Please let us know.

With vacation season here, Leominster Credit Union would like to remind you about the importance of notifying us of your travel plans in order to ensure you will not be inconvenienced by having your cards blocked due to what might otherwise be considered unusual transaction activity. LCU has fraud detection systems in place to protect your accounts, but you need to make sure we are aware when you will be travelling in or out of the country. You may call our contact center at 800-649-4646 or visit any one of our convenient branch locations to notify us of your upcoming travel plans!



Save Time and Paper with E-statements

Want to organize your finances and reduce your footprint on the environment? Sign up for e-statements!

Your Records Are at Your Fingertips When you opt to replace your monthly paper statements with e-statements from LCU, you'll receive an e-mail each month saying your e-statement is ready to view online. Plus, you'll have immediate access to your account history. No more shuffling papers to find old statements.

It's Better for the Environment By reducing paper clutter, you'll save on trees – but that's not all. You'll reduce greenhouse gas emissions and conserve energy that would be used to produce and transport paper statements.

Do It Today! It's easier than ever to stay on top of your finances. To sign up for e-statements, or to learn more, visit us online at leominstercu.com.

Direct Deposit? Why not?

Make it easy on yourself by using our Direct Deposit service for your Social Security check or any regularly recurring government, pension or payroll check. With Direct Deposit, there's no waiting in line or need for a special trip to a LCU branch. And when your check is directly deposited into any LCU checking account, or statement savings account you can withdraw money instantly at any ATM with your Quick Cash Plus Debit Card!