



## Former LBS Financial Credit Union President Dies

**Long Beach, CA – September 1, 2006** – Morris Hayter, who served as CEO of LBS Financial Credit Union (“LBSFCU”) for 37 years, died on Sunday, August 27, 2006. He was 92.

Hayter joined LBSFCU in September, 1946, when the Credit Union was known as Long Beach School District Employees Federal Credit Union. At that time, LBSFCU had over \$328 thousand in assets and 1,200 members. Upon his retirement in June, 1984, the Credit Union had grown under his leadership to more than \$103 million in assets and 24,994 members.

During Hayter’s tenure, LBSFCU introduced services such as share loans, payroll deductions, savings bond redemptions, money orders, travelers’ checks, free notary services and Series E bonds. His passion was always in providing friendly and quality service to the Credit Union’s members. In 1979, Hayter was the recipient of the California Credit Union League Leo Shapiro Award for his outstanding service to credit unions.

Hayter is survived by his wife, Lorene and his sons George and William and their families.

### ***About LBS Financial Credit Union***

LBSFCU, founded in 1935 as the Long Beach School District Employees Federal Credit Union, is a member-owned cooperative providing savings, checking, VISA, money markets, certificates, IRA, insurance and investment services. LBSFCU also offers personal, auto and home loans. Their field of membership encompasses thirty cities surrounding the greater Long Beach area, as well as Riverside and Orange Counties. They currently service 116,000 members with 6 branch office locations, convenient electronic access (ATMs, online banking) and are part of the CU Service Center network. LBS Financial Credit Union has assets exceeding \$950 million.

### ***Contact person:***

Heather Finley, vice president of marketing, LBS Financial Credit Union, 714.893.5111 x 5115