



FOR IMMEDIATE RELEASE
May 31, 2018

LAFCU approved to expand throughout Michigan



LANSING, Mich. — LAFCU has announced it has received approval from the Michigan Department of Insurance and Financial Services (DIFS) to expand its service territory to the entire state of Michigan.

The credit union’s previous geographical service area consisted of 11 counties in mid- to south central Michigan.

“We are extremely excited about this new opportunity that allows LAFCU to serve members statewide,” said Patrick Spyke, LAFCU CEO. “Virtually anyone in Michigan can become a member and enjoy all LAFCU has to offer including attractive rates on auto loans and home mortgages, as well as credit cards with amazing options and features.”

LAFCU financial services and products are available to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan.



Patrick Spyke, LAFCU CEO.

“LAFCU is all about ‘neighbor helping neighbor’ ... well, our neighborhood just got a whole lot larger!” he added. “With this expanded service territory, LAFCU will strive to play an even bigger role in the financial soundness of individual and business members throughout the state.”

Spyke said the initial emphasis for members within the larger geographic footprint is through online access to LAFCU services.

“With advances in financial technology, many banking services that were formerly transacted at an office are now regularly completed online,” he added. “It’s becoming the new normal in delivering financial services, and LAFCU is equipped to manage those transactions with ease.”

The service territory expansion is especially advantageous for current LAFCU business members in mid-Michigan. The credit union is now better positioned to service those businesses as they expand or merge with businesses around the state.

Financial services offered by LAFCU include individual checking and savings accounts, auto lending, a full suite of mortgage products, credit cards, health savings accounts, and business checking and lending as well as technological offerings such as fraud monitoring services and a digital invoicing-and-payment accounting tool for businesses.

LAFCU has approximately \$670 million in total assets, membership of nearly 63,000 members, 10 branches and 25 ATMs. Members also have access to nearly 30,000 surcharge-free ATMs in the CO-OP ATM network and 5,000 CO-OP Shared Branches across the nation.

Member deposits continue to be protected by the National Credit Union Share Insurance Fund, which is administered by National Credit Union Administration.

LAFCU's previous service area was the counties of Barry, Calhoun, Clinton, Eaton, Gratiot, Ingham, Ionia, Jackson, Livingston, Montcalm and Shiawassee.

About LAFCU

Chartered in 1936, LAFCU is a not-for-profit financial cooperative open for membership to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan. The credit union serves nearly 63,000 members and holds approximately \$670 million in assets. LAFCU offers a comprehensive range of financial products and services as well as an expanding complement of financial technology solutions. Members enjoy benefits such as low fees, low interest rates on loans, high yields on savings, discounts, knowledgeable employees and nationwide access to fee-free ATMs and ITMs. A recipient of the national Dora Maxwell Social Responsibility Community Service Award for credit unions, LAFCU enriches the communities it serves by supporting many organizations and causes. To learn more about LAFCU, call 800.748.0228 or visit www.lafcu.com.

###