



**FOR IMMEDIATE RELEASE**

Jan. 27, 2025

**LAFCU reduces overdraft and non-sufficient funds fee to 99 cents for members**

*New policy takes effect Jan. 27, 2025*

LANSING, Mich. — LAFCU is proud to announce a significant reduction in its overdraft and non-sufficient funds fee, lowering it from \$32 to just 99 cents. This new policy, which takes effect Monday, Jan. 27, 2025, demonstrates LAFCU's commitment to making financial services more accessible and affordable for all its members, especially those from underserved communities.

"At LAFCU, we recognize that many people in our community face financial challenges that make it difficult to access essential services," said Patrick Spyke, CEO of LAFCU. "It's not just about the fee—it's about our philosophy of inclusivity and helping all members achieve financial stability. By lowering our overdraft and non-sufficient funds fee, we're making financial services more accessible, helping members stay on track to achieve financial stability, and providing opportunities to build a stronger future."



Patrick Spyke

This decision is driven by LAFCU's ongoing focus on supporting individuals of modest means, who are often hit hardest by traditional fees. LAFCU believes that everyone should have access to financial services that empower them to thrive, which is why this policy will offer an immediate and lasting impact.

"By reducing these fees, we are further prioritizing our members," continued Spyke. "It's a reflection of who we are as a credit union—driven by the philosophy of 'people helping people.' At LAFCU, we're focused on helping members reach financial stability, which in turn can lead to greater opportunities for generational wealth building."

The credit union believes that offering low-cost services is just one piece of the puzzle in its mission to foster financial independence for all. LAFCU continues to expand financial literacy and stability through its Pathways to Financial Transformation course, which helps participants navigate their journeys to financial independence.

### **About LAFCU**

Founded in 1936, LAFCU (pronounced laugh-cue) is a not-for-profit, member-owned credit union open to all who live, work, worship or attend school in Michigan, and to Michigan businesses. LAFCU serves more than 74,000 members and holds over \$1 billion in assets. With a particular focus on serving people of modest means, LAFCU is committed to enhancing its members' financial well-being and creating long-lasting positive change across generations. Awarded the prestigious Dora Maxwell Social Responsibility Community Service Award, LAFCU is known for its people-helping-people mission, which has led to award-winning financial literacy programs for all ages. Twice honored as a national 'Best Credit Union to Work For' and recognized globally for its diversity, equity, and inclusion initiatives, LAFCU stands out for its commitment to creating an inclusive workplace. Learn more at [www.lafcu.com](http://www.lafcu.com).



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