



LBS Financial Credit Union Appoints Jeffrey A. Napper as President and CEO

Long Beach, CA -- March 1, 2002 -- LBS Financial Credit Union ("LBSFCU") has appointed Jeffrey A. Napper as President and CEO.

The Board of LBSFCU appointed Jeffrey A. Napper as the new president and CEO, effective March 1, 2002. During his 25-year tenure with LBSFCU, Napper held a number of administrative, operational and management positions until 1994 when he became executive vice president.

Napper first became a member of the credit union through his parents in 1966 at age 9. Eleven years later, in 1977, he would begin his career as a part time teller while going to college and later as a loan processor at their only location in East Long Beach. In 1980, he unveiled the checking account program, which has grown to over 30,000 accounts and \$55 million in total balances today. In 1984, as Operations Manager, he implemented the credit union's first ATM card program and, in 1987, their first VISA card program. In 1994 Napper became executive vice president and he helped with the branch expansion to Buena Park (1984), Bixby Knolls (1987), Lakewood (1988), Westminster corporate office (1995), Cerritos (1999) and, most recently Los Altos (2001) and Newport-Mesa (2001), the latter being a merger with Newport-Mesa FCU. During his executive capacity, the credit union's investment portfolio grew from \$56 million in 1984 to \$273 million in 2001.

"Jeff has been a key contributor to LBSFCU's mounting success over the last two decades," said LBSFCU Board Chairman Gene Allen. "The board and I felt strongly about communicating our commitment to Jeff by appointing him president. Jeff has been a participant of the credit union's growth and incremental strength every year. He has helped us put LBSFCU in a very competitive position, while providing our LBSFCU family with the finest products and services available today."

"I am committed to carry the vision and pledge made to our members, the owners," added Napper. "Ours is a member service-driven organization and, as such, will continue to always deliver the highest standards of service and the best consumer financial services as dictated by the marketplace. We have a strong team of employees dedicated to deliver this quality service consistent with ensuring a fiscally sound and strong credit union."

Napper earned his AA degree at Long Beach City College; a BS in Business Administration with an emphasis in Finance and an MBA degree at CSU Long Beach.

LBSFCU, founded in 1935 as the Long Beach School Employees Federal Credit Union, is a member-owned cooperative providing savings, checking, VISA, money market, certificates, IRA, insurance and investment services. LBSFCU also offers personal, auto and home loans. Their field of membership encompasses thirteen cities surrounding the greater Long Beach area, as well as Orange County.