

AN L&N FEDERAL CREDIT UNION PUBLICATION

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new
branch
opening

board
elections

rollover
relief

one
Stop shop

52nd annual
meeting

investments

rollover relief

Are you buried in separate retirement accounts? 401(k)s left over from previous jobs...a bunch of IRAs scattered at various institutions?

On top of that, you may even be changing jobs or retiring shortly, and face the prospect of rolling over those employee retirement plan assets into...you guessed it... yet another IRA!

What you need is some Rollover Relief. A way to simplify and coordinate all your retirement assets once and for all – and make them work harder. We can help. Using a variety of easy IRA portfolio solutions that can:

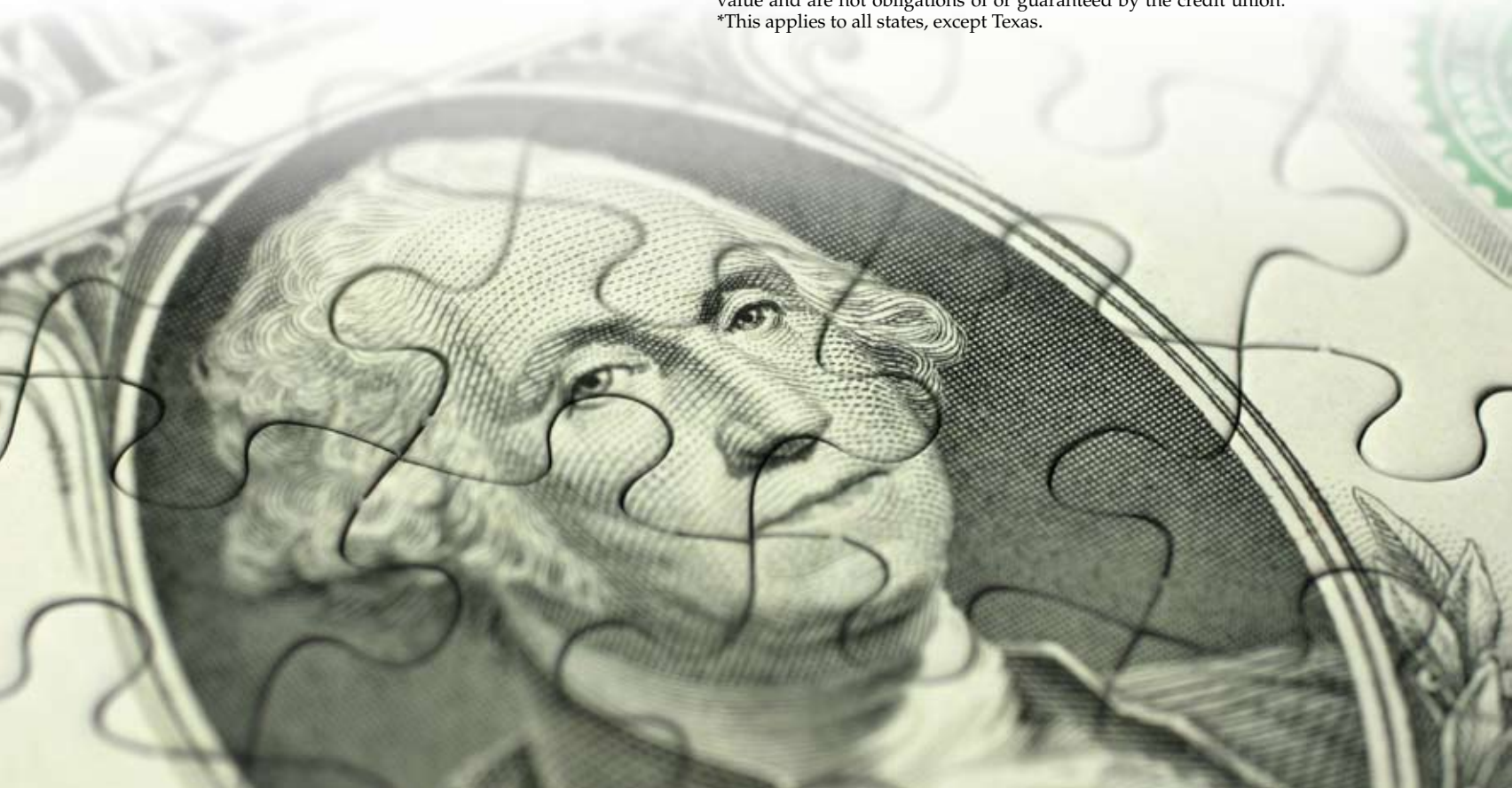
- Consolidate scattered IRAs and other eligible retirement accounts into a coordinated IRA – with a single monthly statement.

- Uncover commonly overlooked IRA opportunities, such as spousal IRAs
- Monitor and rebalance your retirement assets over time, to help keep you on track to reach your goals.

If you're tired of maintaining a collection of scattered, possibly underperforming retirement accounts and their statements, call me today at (502)315-5383. I'll be happy to provide a free evaluation of your current retirement accounts – including their performance – and more information on simplified IRA portfolio solutions.



Representatives are registered through, and securities are sold through, CUNA Brokerage Services, Inc. (CBSI), member NASD/SIPC, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Insurance sold through licensed CUNA Mutual Life Insurance Company Representatives, and in New York, licensed insurance representatives of other companies. Nondeposit investment products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the credit union.
*This applies to all states, except Texas.



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magazine

**L&N Federal Credit Union
Board of Directors**



Roscoe W. Davis
Chairman



Glen Heinz
Vice Chairman



George Davis
Secretary/Treasurer



Benjamin H. Barnes
Board Member



Robert E. Jones
Board Member



Dolores Disney
Board Member



Jack Cherwak
Board Member

Supervisory Committee

- | | |
|-------------------------|-----------|
| James Macpherson | Chairman |
| Darlene Mooney | Secretary |
| Thomas Heuke | Member |
| Jim Goetz | Member |
| Glen Heinz | Member |

Audit Committee

- | | |
|-----------------------|--------|
| Regina Latimer | Member |
| Ron Hennig | Member |

The L&N Connection

on our cover
Merry Christmas and Happy New Year to all of our members and their families!

CONVENIENT
Web Addresses
www.LNFCU.com
www.kycul.org
members.cunamutual.com
www.fool.com
www.money.com
www.bankrate.com

Privacy Statement
In recognition of our members' expectation of privacy, the L&N Federal Credit Union has adopted the following privacy statement.
We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products and services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal standards to guard your nonpublic personal information.
We may disclose some or all of the information we collect to service providers, such as credit reporting agencies, check printers or marketing services that perform a service on our behalf. We may also disclose information about you under other circumstances permitted by law.

how to reach us
SOUTHERN PARKWAY OFFICE
4700 Southern Parkway
Louisville, KY 40214
(502) 368-5858
DOWNTOWN OFFICE
200 West Chestnut Street
Louisville, KY 40202
(502) 583-0835
McMAHAN OFFICE
3099E Breckenridge Lane, Suite 109
Louisville, KY 40220
(502) 454-0987
SMYRNA OFFICE
9201 Smyrna Parkway
Louisville, KY 40229
(502) 966-5577
DIXIE OFFICE
7412 Dixie Highway
Louisville, KY 40258
(502) 937-6602
NORTHERN KY OFFICE
822 Donaldson Highway
Erlanger, KY 41018
(859) 283-5115
CORBIN OFFICE
1498 W. Cumberland Gap Parkway
Corbin, KY 40701
(606) 523-0504
LONDON OFFICE
101 Spring Street
London, KY 40741
(606) 878-0662
SOMERSET OFFICE
2835 Grand Central Place
US Hwy 27S • Suite 116
Somerset, KY 42501
(606) 676-0147
SHARED BRANCH
2925 Goose Creek Road
Louisville, KY 40241
(502) 429-0068
1-800-292-2905 • www.LNFCU.com



Saturday Hours

In an effort to serve our members better, we are now open on Saturdays from 9:00am – 12:00pm. On Fridays we are now closed at 6:00pm. Mon -Thursday hours have not changed. They are still 9:00am – 5:00pm.

Holiday Hours

The Credit Union will be closed on:
Christmas Day - Monday, December 25th
New Year's Day - Monday, January 1st
Martin Luther King, Jr. Day - Monday, January 15th
President's Day - Monday, February 19th

E-Statements

Stop waiting on snail mail to receive your monthly and quarterly statements. Instead, sign up for FREE E-Statements.

For more information call us at (502)368.5858/
1-800-292-2905 or visit us at WWW.LNFCU.COM.

Virtual Car Lot

From time to time, L&N Federal Credit Union has vehicles up for sale, that are a great value. You can find them linked on our homepage at WWW.LNFCU.COM.

New Branch Opening Soon

We are pleased to announce our newest branch at Old Brownsboro Crossings, located just off of the Gene Snyder in eastern Jefferson County at 9731 Von Allmen Court. Look for an announcement of its opening sometime in 1st Quarter 2007. See related article on page 5.



Your One Stop Shop



At L&N, we have the expertise and the products to assist you in all aspects of buying a home. For instance, if you have never owned a home before, and you don't know how to start the process, we have a First Time Home Buyer program. This program is designed to provide you with affordable and convenient financing, while taking you through the process step by step. Our First Mortgage loans allow you to finance the home of your dreams with competitive fixed or adjustable rates and flexible terms. We also offer a variety of loans to help you with home repairs, college tuition, or dream vacations. These can be in the form of a Second Mortgage or Home Equity Line-of-Credit. Both of these products have a variety of rate and term offerings, and if you are in a hurry for your funds, be sure to ask about our 3-day turn around on home equities.

From time to time we run financing specials. Be sure to ask your representative about the current special and save big money!

Whatever your needs are, stop by or call. We'll be happy to talk with you about your needs. To reach a mortgage expert call 502.368.5858/ 800.292.2905 or stop by any branch. You may also contact us at WWW.LNFCU.COM.





attention members

Manage Loans by Phone & Website!

Let us help you manage your time!

Before you take time from your busy schedule to drive to a branch, call first. In many cases we can have your documents waiting for you!

(502)368-5858 • (800)292-2905

Or if you prefer, visit us on the web at **www.LNFCU.com** where you can also apply for your lending needs.

Either way is easy, fast and efficient!



New Branch Opening Soon!

At Old Brownsboro Crossings

Good news for members and potential members in eastern Jefferson County! We will be opening a new branch in Old Brownsboro Crossings, which is located on Hwy 22 just off of the Gene Snyder Freeway. This will be a full-service branch including a member development area where members can discuss their financial needs with

L&N staff, private rooms for account openings and loan closings, an internet station, drive-thru and drive-up ATM. Business hours will be Mon-Thursday 9am-5pm, Friday 9am-6pm and Saturday 9am-12pm. Members can expect a 1st quarter opening – keep an eye out for that announcement.



Corbin & London Get a Makeover

Many of you may have noticed that we have been busy remodeling our Corbin and London branches in an effort to serve you better. The updates will include a member development area where members can discuss their financial needs with L&N staff, private rooms for account openings and loan closings, an internet station, and a lot more room to move about. We appreciate you working with us during our messy construction.

Both renovations should be finished up by December/January.



Corbin Branch Remodel



London Branch Remodel



relationships



Chairman Meets Councilman

L&N Chairman of the Board, Roscoe Davis, recently met with Metro Councilman Bob Henderson and Betty Harlamert, Branch Operations Officer of our Dixie Branch, to discuss various topics related to business development in the PRP/Valley Station area.

Diabetes Walk

The employees of L&N Federal Credit Union are unified in efforts to help provide donations to many important charitable organizations. The employees pictured walked in the American Diabetes Association Event that was held on August 26th L&N was among the top ten companies in the Louisville area to collect the most money with a donation of over \$3500.00. Thanks go out to the employees and membership who donated money to this cause.

Collectively, L&N employees donate approximately \$20,000 to over 30 charitable organizations every year. Some of these organizations include American Heart Association, Buckhorn Children's Home, Junior Diabetes Association, Home of the Innocence, American Cancer Society, & Metro United Way.

Top Row: Peggy Hall, Brittany Childers, Roscoe Davis, Mary Davis, Cathy Vance, Jackie Hert, George Davis and Shelly French.

Bottom Row: Laura Parrish, Cole Parrish, & Gracie French.

The Enchanted Forest

The Baptist Regional Medical Center Auxillary Volunteers held their first annual event on November 4, 2006 for The Enchanted Forest at the Corbin Center for Technology and Community Activities building.

The atmosphere was as if you were walking through an enchanted forest decorated for Christmas. The theme consisted of 28 Christmas trees and wreaths along with many donations by local businesses and individuals for the silent auction which will go to help make the patients stay as comfortable as possible while they are hospitalized at Baptist Regional Medical Center. Their goal is to provide 73 chairs for the hospital rooms to accommodate the family members who need to stay and be comfortable while they are with a loved one.

This year's event was the first and proved to be a success and chairperson, Sherry Croley was very excited about the results. L&N Federal Credit Union, along with many other businesses, sponsored a Christmas tree and wreath along with an auction item to help reach the auxillary's goal.

If you missed this event be sure and put it on your schedule for next year because it is a fun filled evening and the gala is exquisite.

Pictured from left to right are: Brenda McPherson, Jim Dorn, Sandra Moore, & Debbie Petry.

Erlanger Kids Day

In October, our Erlanger branch hosted a Kids Day for our Captain Cash Club members. There was a clown, face painting, animal balloons, 2 fire trucks and 2 EMS trucks on hand. About 40 children showed up with their parents to enjoy the event!

Thanksgiving Delivery

On Tuesday November 21st, L&N participated in Kentucky Harvest's Thanksgiving Project. With the aid of multiple companies and individuals from the Louisville Metro area, over 7,000 meals were delivered to local missions to provide a free meal on Thanksgiving Day for the homeless and less fortunate. Shown in this picture are L&N employees Jason Sydnor (L) and Patrick Zurkuhlen (R) unloading turkeys.



52nd annual meeting

On Saturday, **March 3, 2007**, the Credit Union will hold it's 52nd Annual Membership Meeting. This year's meeting will be held at the **Executive Inn, Freedom Way at the Fairgrounds, Louisville, KY**. Lunch will be at 12:45pm and the meeting will begin at 1:30pm.

At this event you will have the opportunity to talk with the Credit Union's Board and staff. There will also be reports from the Board and Committees on the progress of the Credit Union during 2006.

Please fill out the reservation slip below and return to any L&N Federal Credit Union branch. If mailing it in, please send to 9265 Smyrna Parkway, Louisville, KY 40229.

There is no reservation needed to attend the meeting only.

CLIP ALONG DOTTED LINE AND RETURN TO CREDIT UNION TO RESERVE YOUR SPOT FOR THE 52ND ANNUAL MEETING

Reservation Form

I plan to attend the Lunch and Annual Meeting on March 3, 2007. Please make a reservation in my name.

Enclosed is my check for \$10 for one adult ticket or \$5 for one child's ticket (under age 12).

Please deduct the cost for the ticket from my Share (Savings) Account

Total Amount to be deducted from my share account.

Name

Acct. No.

Telephone Date

Signature

Note: Only one reservation for lunch can be made on this form. If other relatives, who are members, would like to attend they must complete another form. Additional forms are available at the Credit Union offices or make needed copies of this form.

Reservation Form

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Acct. No.

Telephone Date

Signature

Note: Only one reservation for lunch can be made on this form. If other relatives, who are members, would like to attend they must complete another form. Additional forms are available at the Credit Union offices or make needed copies of this form.

2007 nominations and board of directors election procedures

Appointment of Nominating Committee

The Nominating Committee is appointed by the Board Chairman, Roscoe Davis, as directed by Article VI, Section 1 of the bylaws. (“... the chairman of the board shall appoint a nominating committee of not fewer than three members.”) The Nominating Committee consists of: Chairman Robert E. Jones, and members Benjamin Barnes, Gary Lord and Tim Root.

Nominations by the Nominating Committee

In accordance with the Credit Union bylaws, Article VI, Section 1, “It shall be the duty of the nominating committee to nominate at least one member for each vacancy, including any unexpired term vacancy, for which elections are being held...”

Nominations by Petition Procedures

In addition to members nominated by the Nominating Committee, members may be nominated by petition. The petition must include a written description of their qualifications and must be signed by five hundred (500) members.

Members wanting to be nominated by petition must request a petition form from the credit union by calling (502) 515-8306. **The signed petition form must be received by the secretary of the credit union prior to January 22, 2007** at 9265 Smyrna Pkwy. Louisville, KY 40229. Also, a letter signed by the candidate certifying a willingness to serve for the term for which the member is being nominated must accompany the petition. If additional members are nominated by petition, elections will be held at the Annual Meeting on March 3rd, 2007 at the Executive Inn, Freedom Way at the Fairgrounds, Louisville, KY. **Lunch at 12:45pm and Meeting at 1:30pm.** Reservation forms may be requested at any branch. (There is no reservation needed to attend the meeting only) Elections will be determined by plurality vote of the members in attendance.

No nominations will be accepted from the floor.



Dolores “Doe” Disney (Nominated for 3 year term) – Mrs. Disney retired from the old South Central Bell Telephone Company after 33 years of service. She began as an operator in Corbin, KY and retired in 1981 in Louisville as Manager, Division of Revenue. She has been a member of L&N Federal Credit Union for 35 years. Mrs. Disney began her volunteer service in 1992 as a member of the Supervisory Committee and in 2002 was elected as Chairperson. Mrs. Disney was appointed in 2006 to fill a vacancy on the Board of Directors. She completed the Credit Union National Association’s volunteer achievement program in early 1993. Mrs. Disney and her husband reside in Louisville.



Jack W. Cherwak (Nominated for 3 year term) – Mr. Cherwak retired from BF Goodrich in 1989 after 40 years of service. He has been a member of the credit union since 1985. He began his volunteer service for the credit union in 1991 as a member of the Supervisory Committee and in 1995 was elected to the Board of Directors. Mr. Cherwak served as chairman of the Supervisory Committee in 1995 and 1996 and has also served as Vice Chairman of the Board of Directors. He has completed the Credit Union National Association’s Volunteer Achievement Program. Mr. Cherwak resides in Louisville.



Glen Heinz (Nominated for 2 year term to finish out vacated position) – Mr. Heinz is an employee of CSX Transportation with 39 years of service and currently serves as Chairman-Secretary/Treasurer for System Council No. 9, of the International Brotherhood of Electrical Workers. Mr. Heinz has been a member of the Credit Union since 1968. He began his volunteer service for the Credit Union in 1999 as a member of the Audit Committee. He has served on the Supervisory Committee and as an Alternate Board Member. He joined the Board of Directors in April, 2006, and currently serves as Vice Chairman. Mr. Heinz has completed all 55 modules of the Credit Union National Association’s Volunteer Achievement Program and Volunteer Leadership Program. Mr. Heinz and his wife reside in London, Kentucky.



L&N Federal Credit Union wants to help promote the importance of saving by giving children ages 12 and under the opportunity to get a FREE handful of money to open their new Captain Cash Club savings account*. Children will be able to visit their nearest branch office and scoop a handful of change from a bin; this money will then be used to open their new credit union savings account. Each child will also receive a FREE Captain Cash Club t-shirt for participating.

**This offer will run from
January 1-January 31.**

*In order to participate children up to age 12 must have their social security card and be accompanied by a parent or guardian with a picture ID.

**Sometimes the heart
of a hero beats
with a pacemaker.**



Most children need lessons to swim. Jamie needed lessons, three surgeries and a pacemaker. At the Congenital Heart Center, our goal isn't merely to treat our patients with the region's most advanced heart care, it's to make sure kids and adults with congenital defects like Jamie's lead normal lives. For more information on how Norton Heart Care can help your family, call (502) 629-1234.

**EXPECT INNOVATION EXPECT COMPASSION
EXPECT MORE FROM A LEADER**



**KOSAIR
CHILDREN'S
HOSPITAL**
A Part of Norton Healthcare

Experience more of Jamie's story at NortonHealthCare.com/Jamie.

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Not a numbersm



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