

Credit union looks to its past — and future

From a meeting in 1950 at the old Farmington High School — and with an initial investment of \$1,000 — the former Farmington Teachers Federal Credit Union was born.

Today, after several name changes and the addition of other school districts, cities and businesses, the LOC Federal Credit Union boasts 10,400 members, assets of more than \$32 million and a new facility.

THE CREDIT union's new 18,000-square-foot, \$1.9-million headquarters on Farmington Road in downtown Farmington was dedicated on Monday, complete with ribbon-cutting ceremony and reception. It boasts an automatic teller, night drop, drive-through teller windows and expanded space for the growing business.

LOC board president Landon Swanson, a teacher with the Farmington Public Schools, said the credit union's business has grown consistently by 30 percent each year in recent times.

Some highlights of the past 40 years include:

- 1950s — 10 employees of Farmington Public Schools begin a credit union for district employees. The first loan was for \$200. Clarenceville school employees were soon added, making the name the Farmington-Clarenceville Teachers Federal Credit Union. Also invited to be members were the cities of Farmington and Farmington Hills, John Wesley College, South Lyon Schools, Novi schools and Hilltop Day School.
- 1960s — the first main office was built on Liberty Street.

• 1970s — Howell and Hartland school districts join the credit union, changing the name to Western Oakland County Federal Credit Union. As other Livingston County districts joined, the name changed again to Livingston-Oakland Counties Federal Credit Union. A branch office was opened in Howell in 1975.

• 1980s — employees of the Farmington-Farmington Hills and Novi chambers of commerce were offered membership. With expanded membership, the credit union board purchased land in 1987, broke ground for a new headquarters in 1988 and opened last fall.

The name was recently changed to LOC Federal Credit Union. The two-acre parcel on which the new building sits was sold to the credit union in 1987 by the city of Farmington.



RANDY BOST/Staff photographer

Officials from the LOC Federal Credit Union officially dedicated their new building in downtown Farmington Monday with a ribbon-cutting ceremony. Pictured here (from left) are: Bob Benjamin, director on the LOC board, treasurer

and charter member; Landon Swanson, chairman of the LOC board; Dennis DeWitt, president of the credit union; and Kay Briggs, director on the LOC board and charter member.

School to host Odyssey of the Mind

Farmington High School will be host to the Local Preview for this year's Odyssey of the Mind program, sponsored by Farmington Public Schools.

The Local Preview is done each year prior to regional, state and national OM competition. It will be Saturday, Feb. 3, from 9 a.m. to noon

in the gymnasium and auditorium. The event is open to the public.

Twenty-one Farmington-area teams will be evaluated on their solutions to this year's Odyssey of the Mind problems. Eagle, Forest, Kenbrook, Gill, Larkshire, Longacre, Highmadow, St. Fabian and St. Paul elementaries and Dunckel and

Warner middle schools will have teams presenting their problem-solving skills.

At 12:15 p.m. an awards ceremony is scheduled, when Pat Girbach, the Farmington parent who brought the

OM program to Farmington schools eight years ago, will receive an award.

For more information about OM, call Joette Kusse at 489-3399 or 489-3401.

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