



FOR IMMEDIATE RELEASE
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LAFCU mourns death of longtime board president, Harold Foster

Foster cemented legacy, served as credit union's board president for 37 years

LANSING, Mich. — LAFCU is saddened to announce the passing of Harold F. Foster, longtime board member and president, who passed away peacefully Friday, Feb. 24, surrounded by his family.

“Harold Foster served LAFCU as its board president for 37 years and was instrumental in so much of our credit union’s history,” said Patrick Spyke, LAFCU CEO. “He made a profound impact on the lives of so many with his servant leadership, dedication, and guidance. Harold was the epitome of all that is good – someone who tirelessly advocated for what was right and positively influenced all around him. We are grateful to



Harold Foster became LAFCU’s board president in 1985. During his 37-year tenure, LAFCU’s assets grew from \$50 million to \$973 million.

Harold’s wife, Sherry, and sons, Jeremy and Jody, for sharing him with us, his LAFCU family.”

Born in Georgia, Foster grew up in Lansing. He graduated from J.W. Sexton High School in 1967 and married his high school sweetheart, Sherry (Smyth) that same year. He became LAFCU’s board president in 1985.

LAFCU’s assets increased nearly 20-fold from \$50 million when Foster became board president to \$973 million in



Harold F. Foster served as LAFCU’s board president for nearly four decades and directed the statewide credit union organization through three successful mergers, which significantly expanded its footprint in Michigan.

2022, when he stepped down from the board president position.

During his tenure, LAFCU also expanded its portfolio to include ownership in CUSOs, such as Member Driven Technologies, Commercial Alliance, and Member First Mortgage. Additionally, the organization completed three mergers, which significantly expanded the credit union's footprint in Michigan.



Harold Foster (right) was an outspoken advocate both locally and in Washington D.C. The former editor of the Lansing Labor News, Foster worked with lawmakers and key stakeholders, to keep General Motors local, which averted the loss of thousands of jobs.

Foster's legacy is a long and distinguished record of service and advocacy for issues such as diversity, equity and inclusion. Foster and the board appointed an African American female as LAFCU's interim CEO nearly 20 years ago, and they formalized the organization's DEI effort by establishing a chief diversity officer position in 2020. He also recognized recreation as an important aspect of quality of life and was a proponent of the Lansing Lugnuts partnership and LAFCU Fireworks, which thousands enjoy annually. Foster also organized an extremely popular annual golf outing with LAFCU and the Lansing Labor News, raising tens of thousands of dollars for the Greater Lansing Food Bank.

Foster was an integral part of the "Save GM" campaign, which successfully convinced General Motors to keep its plants and presence in Lansing, Michigan, saving thousands of jobs and resulting in continued economic growth for the Lansing region. In addition, he was the past president of the General Motors Credit Council and the editor and business manager of the Lansing Labor News.

Foster had recently stepped down from the role as board president, but continued to serve as a board member, sharing his wisdom and experience.

"Harold was a pillar in the community and within LAFCU," said Randy Freeman, president of LAFCU Board of Directors. "He always embodied the credit union philosophy of

‘not for profit, but for service.’ I’m incredibly grateful to Harold for his mentorship, which has made us all better people and professionals.”

[A funeral service](#) will be held Friday, March 3 at 11 a.m. at McGeehan Funeral Home, Keck-Coleman Chapel in St. Johns, Mich. In lieu of flowers, memorial contributions may be made to the [Greater Lansing Food Bank](#).

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 more than 74,000 members and holds over \$973 million in assets. It was named a Best Credit Union to Work For in 2020. 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. 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.

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