La Capitol's Quarterly
Newsletter
For Members of La Capitol Federal Credit Union April 2022



Helping Your Finances Grow

PRESIDENT'S PERSPECTIVE
Michael Hooper
President/CEO of La Cap

Today, I looked out the window and saw a burst of bright green foliage that wasn't there last week, and I knew spring was here. Spring is an exciting time for me for many reasons, but there's one particular thing that I always look forward to – working in my garden. When I saw those bright green leaves, I knew it was time to gather my gardening tools and make a plan.

You can grow some plants just by digging a hole and dropping some seeds or a seedling in, but that can limit your results. I like my garden to produce a lot of high-quality plants. So, I take the time to really do things right. That means planning and preparation. Now, you may think this sounds strange, but I think nurturing your finances is a lot like growing a vegetable garden. Let me show you what I mean.

The first thing I do when gardening is to look at my resources. I find the right plot of land – one that gets the right amount of sunlight and has the right soil for the crop I'm growing. Sometimes, I have to do a little work on the soil, tilling it or adding nutrients to get the proper foundation for my garden. Then, I need to think about how I will maintain the garden to ensure my plants grow. I've grown enough vegetables to know that I'll need to check the garden regularly for weeds and pests, and I'll need a plan to nourish my plants with water and fertilizer.

Once I'm done planning and preparing my soil, it's time to plant. Over the following weeks and months, I'll check on my garden regularly and make adjustments to maximize growth. Maybe it gets rainy and I need to cut back on watering, or the local rabbits realize I'm growing delicious produce and I need to put up a barrier to keep my carrots to myself. The work that I put into maintaining my garden will help yield greater results over time, and soon my family will be enjoying fresh vegetables regularly.

The same basic process applies to finances. Sure, I can take some money and deposit it into just about any dividend-earning account to increase my funds. But a little planning and selecting the right tools and resources will yield much better results.

Find the Right Account

Of course, you can choose whichever account you want, but finding the right account for your circumstances and spending habits will put you in better standing. La Cap's staff can help you identify the best account for your needs. For example, you might be uncertain about selecting our Choice or Choice Plus checking account. You can earn up to 4.25% APY[1] on your account just by using your debit card. Our Choice account has a no-cost option[2], but our Choice Plus account comes with additional benefits like cell phone protection and an identity theft aid.[3] Need help deciding? Just ask.

Nurture Your Finances

Your accounts need to be nurtured. To help your savings grow, you might schedule regular deposits from your paycheck. Checking accounts should be monitored so you always know where your resources are being spent. Loan payments need to be paid on time or, if you have the opportunity, you may make an extra payment on the principal from time to time. Whatever kind of accounts you have, you should always know what you owe and what you have available.

Remember to ask us about special products or offers that could boost your finances. Our 5% APY[4] Bonus IRA is a great way to boost your retirement savings, and it could come with tax benefits. You should consult your tax professional to see what specific tax advantages apply to your situation.

Ask an Expert or Take a Class

Even in the garden, I sometimes run into things that aren't in my field of expertise. That's when I turn to a professional for advice. A master gardener can tell me what's wrong with my plants and how I can improve their growth. A financial coach can do the same kinds of things for your accounts. Maybe you prefer to read up on things yourself first. La Cap offers solutions for both of these needs through Knowledge of Financial Education (KOFE). You can talk directly to a financial coach, or take one of KOFE's many financial education courses online at lacapitolfcu.kofetime.com.

Maybe you want help with your investments or retirement strategies. Our investment services team can help you design a strategy that will meet your personal financial goals. Whether you are just starting an investment plan, have complex financial needs, or just want to review your portfolio, we can assist you in growing and preserving your wealth.

If you take these steps – planning, maintaining, and asking when you need help – your finances will be in better standing. Please let us know how we can help you achieve the financial growth you desire.

For more information about La Cap, visit LaCapFCU.org or your local branch.

1-4 Details on back.

Why Move? *Improve.*

Perfect your pad with a HELOC!



Visit lacapfcu.org/heloc to learn more!

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NMLS # 411413

HELOC interest rates are variable, based on an index plus a margin and may vary after the account is open. The index is PRIME as published in the Wall Street Journal. The rate effective on the first day of the billing cycle will be based on the index as of the last day of the preceding month. The APR range is 3.50% to 7.75%. The rate is subject to adjust monthly. The margin will be based on your credit score, debt ratio, and loan to value – see lender for additional details. There is an annual fee in the amount of $60 which is waived the 1st year. The minimum loan amount is $10,000 with a required initial draw of $1,000. Twenty-four draws (6 per quarter) are allowed annually, with a 5 year draw period and a 10 year payback equaling a 15 year term. Monthly payments are 1.50% of the principal balance during the draw period and amortized to payoff in 10 years when the 5 year draw period is over. Property insurance with La Cap listed as lien holder is required, as is flood insurance if applicable. Loan to value allowed up to 80%. Higher loan to value will be determined on an exception basis. Closing cost will be $0.00 to $900. Closing cost does not include full appraisal fee if appraisal is required. La Cap will pay the closing costs; however, these costs will be charged back to the borrower(s) if the HELOC is closed within twenty-four (24) months of origination. Other restrictions may apply.

Featured Rates

OTHER RATES AND TERMS ARE AVAILABLE. SEE ALL OF OUR RATES AT LACAPFCU.ORG.

New Vehicles
APR as low as
2.89%[1]
(60 mos.)

Real Estate
Visit lacapfcu.org for Rates

Signature
APR as low as
8.99%[2]

Choice Plus & Choice Checking
Earn
UP TO **4.25%** APY[3]

1. Membership is required. A Regular Share Account with a $5.00 par balance is required to close a loan. Loan approval, rates, loan to value (LTV), and terms are based on certain credit criteria and worthiness; not everyone will qualify for the lowest rate available. Model year, LTV, relationship discount(s), and adding payment protection may change the rate, payment, and term. Payment Example: A loan amount of $25,000 for 60 months has an estimated monthly payment of $451.00. The minimum auto loan amount is $7,500. Interest will continue to incur with any deferment of payment(s) during the life of the loan and may result in an increased APR for the statement cycle(s) of the deferred payments. Other restrictions may apply. Contact a La Cap representative for details.

2. Membership required. To receive loan proceeds Regular Share Account with a $5.00 par balance is required. APR = Annual Percentage Rate. 8.99% APR is the lowest rate available for the advertised product. Loan approval, rates, and terms are based on certain credit criteria and worthiness not everyone will qualify for the lowest rate available. Payment Example: A loan amount of $9,000 for 48 months has an estimated monthly payment of $223.92. Adding payment protection may change the rate, payment, and term. Any deferment of payment(s) during the life of the loan may result in an increased APR for the statement cycle(s) of the deferred payments. Offer valid for unsecured loans only and cannot be combined with any other offer. Other restrictions may apply. Contact a La Cap representative for details.

3.La Cap Choice Checking APY = Annual Percentage Yield. The minimum deposit to open is $50.00. Rates are accurate as of 8/2/2021 and subject to change without notice. $8.00 monthly service charge for low balance fee is waived with $1,000 average daily balance or 15 posted, non-ATM, debit card transactions during the statement period. With online enrollment in Electronic Statements (eStatements) the $2.00 monthly service charge for paper statements is waived; and ATM fee refunds up to $25 for fees assessed at ATMs not owned by La Cap FCU. The qualification to earn the stated High Yield APY is 15 posted, non-ATM, debit card transactions during the statement period. Choice Checking is a tiered rate account Tier 1) Balances up to $3,000 earn a dividend rate of 4.17% per period resulting in an APY up to 4.25%; Tier 2) $3,000.01 to $10,000 earn a dividend rate of 1.98% per period resulting in an APY range up to 4.25% to 2.67; Tier 3) 10,000.01+ earn a dividend rate of 0.10% per period resulting in an APY range up to 2.67% to .36. If qualification is not met in the statement period, the dividend rate earned on the accounts entire balance will be .10% resulting in .10% APY. Dividends are calculated on an average daily balance method, compounded, and credited monthly. The disclosed APYs are not guaranteed they are based on compounding dividends. La Cap reserves the right to limit the number of Choice Checking accounts per membership, joint or individually. Federally insured by NCUA.

The following applies to all La Cap Checking accounts: Membership requires a Regular Savings Account with a $5.00 par balance. Checking account approval is based on the evaluation of creditworthiness. A fee of $8.00 monthly service charge for a low balance will be assessed if average daily balance requirements are not met. The $8.00 monthly service charge for a low balance is waived for members under 24 years old and have a Simple Checking account. A $2.00 monthly service charge will be assessed if paper statements are provided. The $2.00 monthly service charge for paper statements is waived for members who are under 17 years old or over 60 years old or any account enrolled to receive electronic statements (eStatements). Unless otherwise stated overdraft programs are available for additional fees please see the fee schedule for specific services and fees. Some restrictions apply. Please contact a La Cap representative for additional details.

SAVE TIME AND HASSLE WITH LA CAPITOL'S BILL PAY

Since the COVID-19 pandemic started more than two years ago, La Cap members have dramatically increased their use of our electronic and online services. One of our most popular services is La Cap's Bill Pay feature through our home banking platform and mobile app.

Bill Pay eases the hassle of juggling bills, late fees and trips to the post office. Built right into our online access, Bill Pay can allow you to manage your bills from anywhere you have internet access.

What is online Bill Pay?

Online Bill Pay is a service that allows you to pay virtually anyone or any company through your online banking account. You determine who you want to pay, when you want to make the payment, and from which account you want the payment to come. It's safe, secure and easy to use.

Who can I pay with online Bill Pay?

You can pay virtually any business or individual with a mailing address within the United States and Puerto Rico. For example, you can pay utilities, cable bills, credit cards, or individuals such as a landlord, babysitter, or relative.

How do I enroll in online Bill Pay?

NOTE: You must have a La Capitol checking account to enroll in Bill Pay.

You can enroll for online Bill Pay in three easy steps:

1. Access and log in to your account at lacapfcu.org or the La Cap app.
2. Click on the "Transactions" menu, then click on the "Bill Payment" link to enroll.
3. Choose the account you will be using to pay bills from and click submit.



How do I start using online Bill Pay?

Once enrolled, you can make a payment in four easy steps.

1. Grab a bill and log in to your account at lacapfcu.org or from the La Cap app.
2. Click on "Transactions," then click on the "Bill Payment" link.
3. Add your payee from the "Payees" tab.
4. Enter the amount you want to pay and schedule your payment.

You can learn more about online Bill Pay and find more answers to some commonly asked questions at **lacapfcu.org/online-bill-pay**.

We are pleased that these services continue to grow. We continue to look for more ways to improve your banking experience, whether that's face-to-face at one of our branches or through our online services.

TruStage®

You could save on your home insurance

Designed for credit union members

You work hard, and you deserve home insurance designed to fit your budget.

TruStage® has coverage for your house, apartment or condo. The TruStage Auto & Home Insurance Program, made available by your credit union, offers discounts, personalized service and fast, 24/7 (including holidays) claims service.

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Visit us at TruStageAutoHome.com

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President's Perspective Disclosures.
1 La Cap Choice Checking APY = Annual Percentage Yield. The minimum deposit to open is $50.00. Dividend rates are accurate as of 8/2/2021 and subject to change without notice. The $2.00 monthly service charge for paper statements is waived; and ATM fee refunds up to $25 for fees assessed at ATMs not owned by La Cap FCU with online consent to enroll in Electronic Statements (eStatements). The qualification to earn the High Yield APY disclosed is 15 posted, non-ATM, debit card transactions during the statement period. Choice Checking is a tiered rate account paying up to 4.25% APY on balances up to $3,000; 2.00% APY on balances over $3,000 to $10,000; 0.10% APY on balances over $10,000. 0.10% APY on the entire balance will apply if qualification is not met in the statement period. Dividends are calculated on an average daily balance method, compounded, and credited monthly. Fees may reduce earnings. Only one Choice Checking per membership.

2 A $2.00 monthly service charge will be assessed if paper statements are provided. The $2.00 monthly service charge for paper statements is waived for members who are under 17 years old or over 60 years old or any account enrolled to receive electronic statements (eStatements).

La Cap Choice accounts have a minimum balance requirement of $1,000.00 and a low balance fee of $8.00. If average daily balance drops below $1,000.00, a low balance fee of $8.00 will be assessed. Low balance fee will be waived if the following condition is met during that same month: 15 or more posted non-ATM debit card transactions per month.

3 BaZing fee: $4.99 per month. Cell phone protection and personal identity protection are subject to additional terms and conditions.

4 APY=Annual Percentage Yield. Bonus IRA is a term share account. La Cap may change the dividend rate for your account as determined by the credit union Board of Directors. The APY is available on new contributions made to your account this year. The maturity date is December 31 of the year the contribution was made. No minimum balance is required to open a Bonus IRA account or to obtain the disclosed APY. IRA rollovers from another financial institution or retirement plan do not qualify for this special Bonus IRA rate. Dividends earned are posted and compounded monthly. Applicable fees and conditions could reduce the earnings on your account. Substantial penalties for early withdrawal.

La Capitol Federal Credit Privacy Notice
Federal law requires us to tell you how we collect, share, and protect your personal information. Our full Privacy Notice is available online at all times at lacapfcu.org/privacy-notice. If you have any questions or concerns, please contact us at 800.522.2748.

Contact Information

Member Service Line
800.522.2748 or 225.342.5055
Available 24/7

TEL-a-Cap 24/7
800.835.2227 or 225.342.9123

Fax
800.297.2717 or 225.342.9135

Website
lacapfcu.org

2021-22 Officials

Michael Hooper, President/CEO

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Cindy Rougeou, *Vice Chairman*
James Thibodeaux, *Treasurer*
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Rodney Braxton, *Director*
Terrence Ginn, *Director*
Beverly Hodges, *Director*
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Jacques Berry, *Member*

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Aaron McGee, *Member*
Michael Hooper, *Member*
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EQUAL HOUSING LENDER

CO-OP SHARED BRANCH™

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