La Capitol's Quarterly
Newsletter
For Members of La Capitol Federal Credit Union
January 2024



Good Habits for a New Year

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

We're stepping into a new year again and that means a new set of New Year's resolutions. Financial resolutions are some of the most common ones made, and they can be a true struggle for some of us. For others, saving and investing seems to come naturally. But if we look closer, we'll see that natural savers are using techniques we can all learn.

Savers and investors are usually very aware of how much money they have available to spend, how much they owe, and when their next infusion of cash will arrive. They prefer to save or invest their money to prepare for the future, putting those funds to work for them in accounts that earn dividends. This doesn't mean they never spend or splurge, but if they do, you can be assured it comes after planning and saving.

Start by knowing your cashflow. Know when and how much will be on each paycheck and how much your regular bills cost. Pay your bills first, then immediately set aside what you can for savings – even $10 will make a difference over time. Next, look at all of your expenses regularly so that you know what you're really doing with your money. Those natural savers and investors don't just memorize what's in their accounts. We all make special purchases from time to time and have some expenses that fluctuate. It's a good practice to review what you've spent over the course of the month. You may be surprised to see purchases you've forgotten or even some that you regret. Adjust accordingly. If you suddenly realize you've spent $100 eating out when you usually spend $50, you may need to move funds or delay another purchase. Responsible spending in the future requires knowledge of what you've spent in the past.

Some individuals have additional obstacles to overcome. If you already have significant debt or have a tendency to buy on impulse, take a look at your financial goals and examine your spending history in more detail. If your goal is to eliminate debt as quickly as possible, consider a stricter budget that curtails spending and puts more toward your debt or into saving. If you love to shop, buy things on impulse, or want the newest gadgets, examine your purchases over the last six months. How many of those purchases are still being used? You have to decide whether to prioritize purchases like these or a secure financial future. When you see something and get that urge to buy, consider whether you can wait a week – or even a month. If you still want it after that, it may be a worthwhile purchase. You may even forget about it completely and find a better use for your funds. Give yourself time to build these habits. -Persistence can help to transform your relationship with spending.

When you're ready to move to the next level of saving, you'll want to find the right financial tools for your circumstances. Savings accounts are familiar and straightforward, but high-yield checking accounts can be just as easy to use and may be even more accessible. La Cap's Choice Checking account currently offers a dividend rate of 6.25% APY on up to $10,000.00.[1] You can have your paycheck direct deposited to receive the funds up to 2 days early[2] and make your purchases using your debit card just like you would with any other account. You can even get ATM surcharge refunds.[1] By seeking out accounts with the right benefits, you make it easier to save.

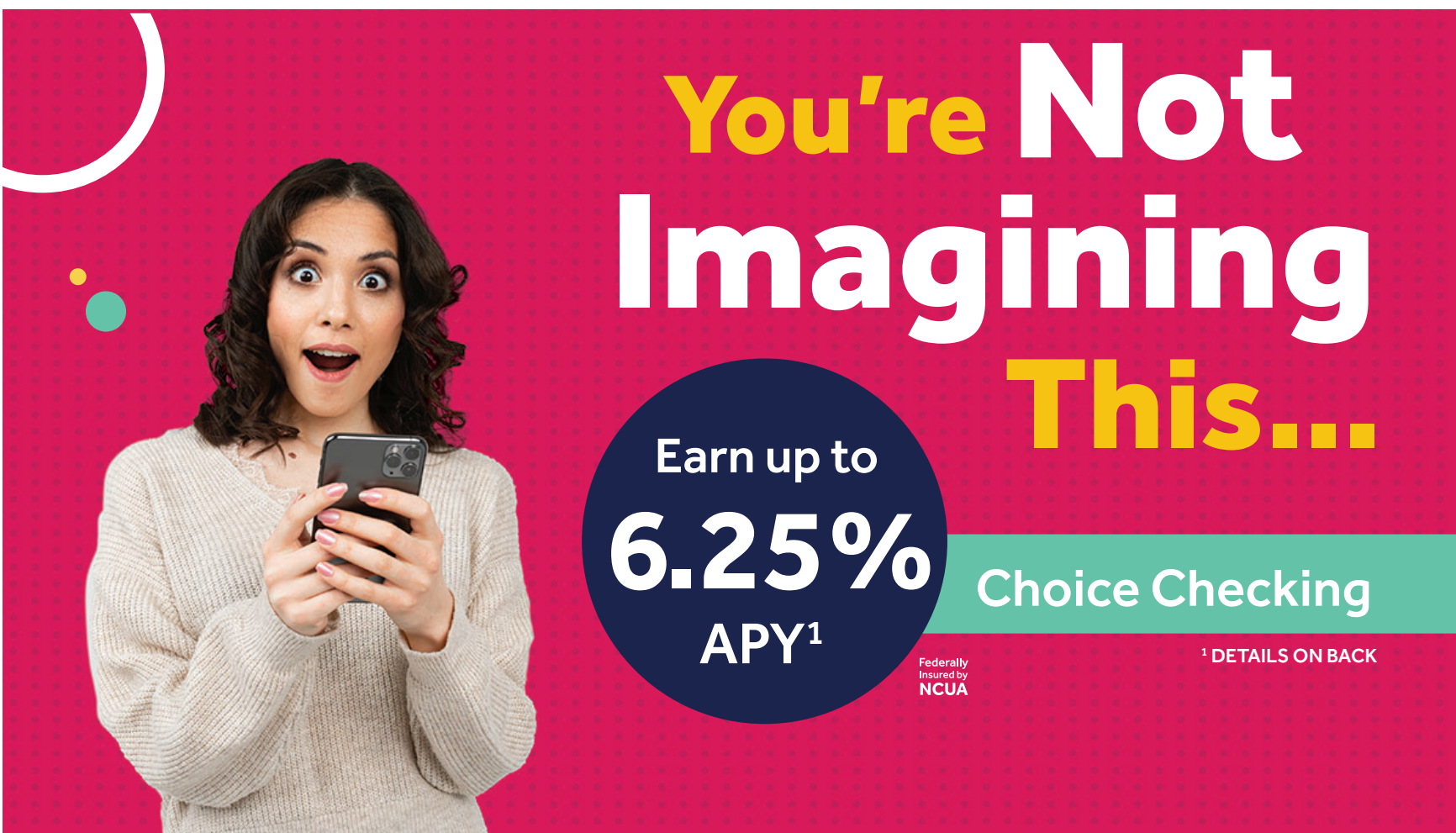
If you're more comfortable keeping your savings completely separate from your checking account, share certificates[3] provide an excellent option. The rate and term are set at the time you deposit your funds and earns interest continually until the term is complete. You can find terms that last a few months or several years depending on your preference. Rates are generally higher than savings accounts, and you can withdraw the funds if needed after paying a penalty.

When you're ready to plan for the long term, take the time to learn about individual retirement accounts (IRAs).[4] Since these accounts are designed to help you build a retirement fund, withdrawals are typically avoided until retirement age. The IRS regulates when withdrawals can be made and how much you can contribute to IRAs in a given year. IRAs can also carry tax benefits, so be certain to consult a tax professional to see what specific tax advantages apply to your situation. To help boost your retirement savings, La Cap offers a Bonus IRA that pays 7% APY through December 31 of the year the contribution was made.[4] You can even use payroll deductions to have direct deposits made to your IRA, making saving even easier.

All of these habits and techniques can help you establish strong savings. If you are ever uncertain on the next steps or the right accounts, our staff is here to help. When your financial well-being improves, all of La Cap improves with you.

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

[1, 2, 3, 4] *Details on back.*



Featured Rates

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

New Vehicles
APR as low as
7.54%[5]
(67-75 mos.)

Real Estate
Visit lacapfcu.org for Rates

Personal Loan
APR as low as
10.49%[6]

Choice Checking
Earn
UP TO **6.25%**[1] APY

1.La Cap Choice Checking is subject to approval. APY = Annual Percentage Yield and reflects Membership is required and subject to approval. Membership requires $5.00 par balance in a primary savings account. The minimum opening deposit required is $50.00. Rates are accurate as of Effective Date: 1/1/24 and subject to change without notice after account is opened. The Choice Checking is a tiered rate account Tier 1) Balances up to $10,000 earn an APY up to 6.25%; Tier 2) Balances $10,000.01 or greater earn an APY of 0.62%. To qualify for the stated high yields you must have fifteen (15) debit card transactions, excluding ATM transactions, posted to your account before the end of the statement period. If the required debit card transactions do not post to your account before the end of the statement period, your entire account balance will earn .10% APY. A monthly low balance fee of $8.00 will be charged to the account when 1) the average daily balance falls below $1,000.00 anytime during the statement period; OR 2) 15 debit card transactions, excluding ATM transactions, do not post to the account by the end of the statement period. A monthly paper statement fee of $2.00 will be charged to the account unless 1) the account is enrolled to receive statements electronically, OR 2) the member is under 24 years of age. When you agree and consent to receive your statements electronically, you are eligible for a refund of ATM fees up to $25.00 charged for using an ATM not owned by La Capitol FCU. Dividends are calculated on a daily balance method, compounded, and credited monthly. The stated APYs are calculated using compounding dividends and are not guaranteed withdrawals will decrease the APY earned. La Cap reserves the right to limit the number of Choice Checking accounts per membership, joint or individually. Federally insured by NCUA.

2.You may receive access to your ACH credits up to 2 days early. We post ACH credits the day we receive them and when we receive them depends on the timing of the payer's payment instructions. Federal holidays may delay availability.

3. APY = Annual Percentage Yield. La Capitol Certificate Accounts are term Share Accounts. The APY is fixed at the time you make the initial deposit to open or renew the account, and will not change during the term of the Certificate. The APY given above assume dividends remain in the account until maturity. A withdrawal of dividends will reduce earnings. Dividends earned are posted and compounded monthly unless otherwise paid, except for the 91-Day Account, to which earnings are posted at maturity. You may choose to have your earnings compounded in the Certificate Account, or transferred to your La Cap savings or checking account. Applicable fees and other conditions could reduce the earnings on your account. Substantial penalty for early withdrawal.

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 transfers or 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.

IRA Certificate Account is a term share account. The Annual Percentage Yield is fixed at the time you make the initial deposit to open or renew the account, and will not change during the term of the Certificate. IRA Floating Rate Account is a variable rate account with no maturity. No minimum deposit is required to open this account or to obtain the disclosed Annual Percentage Yield. La Cap may change the dividend rate for your account as determined by the credit union Board of Directors. Dividends earned are posted and compounded monthly. Applicable fees and conditions could reduce the earnings on your account. Substantial penalties for early withdrawal.

5.APR = Annual Percentage Rate. New Vehicle Loans are subject to approval. Membership is required and subject to approval. Membership requires $5.00 par balance in a primary savings account. New vehicle rates apply to model year 2020 and newer. Not everyone will qualify for the lowest rate available. Loan approval, rates, loan to value (LTV), and terms are based on certain credit criteria and worthiness. 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 67 months at 7.54% APR has an estimated monthly payment of $458.40. 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.

6.APR = Annual Percentage Rate. Personal Loans are subject to approval. Membership is required and subject to approval. Membership requires $5.00 par balance in a primary savings account. 10.49% APR is the lowest rate available for the advertised product. Not everyone will qualify for the lowest rate available. Loan approval, rates, and terms are based on certain credit criteria and worthiness. Minimum loan amount is $1001.00. 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 at 10.49% APR has an estimated monthly payment of $230.39. 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. Other restrictions may apply. Contact a La Cap representative for details.

La Cap's 63rd Annual Meeting

La Capitol Federal Credit Union will hold its 63rd Annual Meeting on March 26, 2024, at 5:00 p.m. in the Baton Rouge Main Office. The Annual Meeting is an opportunity to meet with the elected members who serve voluntarily to represent you. The officials will present reports, and the operation of La Cap will be reviewed.

Nominations for maturing terms on the Board of Directors have been submitted by Nominating Committee members: Mark Drennen, Chairman of the Nominating Committee, President/CEO of Capital Area Finance Authority; Gary Hall, CFO, Fiscal Control Unit, Office of LA State Treasurer, retired; Susan Leake, La Capitol FCU President, retired. This committee serves a valuable function in selecting members who can fulfill the fiduciary duties of a La Cap official with knowledge and responsibility. The complexity of a financial institution such as La Cap increases every day, so it is important that knowledgeable and capable members be elected to provide meaningful service for the credit union.

The following members have been nominated for the Board of Directors:

Bonita Brown *(three-year term)*
Contract Officer, Baton Rouge Office of Community Development, Disaster Recovery Unit, retired. Formerly served as Assistant Director and then Director of the Louisiana Teachers' Retirement System, retired. Ms. Brown previously held the position of Director, Office of Contract Review, in the Division of Administration. She has been a La Cap board member since 1988, serving as treasurer for eight years, and as chairman for 18 years. Ms. Brown is a CPA. She has served as past president of the Baton Rouge Chapter of Women in Government. Ms. Brown previously served on the Branding Committee and the Investment Committee.

Beverly Hodges *(three-year term)*
Undersecretary of the Louisiana Department of Natural Resources, retired. Ms. Hodges was a career government employee, having worked in both state and local government throughout her thirty years of service. Her state experience has included the Louisiana Department of Transportation, the Division of Administration, and the Legislative Auditor's Office. She has worked in both parish and municipal government, serving Iberville Parish and the cities of Beaumont and Lubbock, Texas. Ms. Hodges is a Certified Public Accountant. She is an active member trustee of the Louisiana State Employees retirement System and is active in the Government Finance Officers Association (GFOA), recently serving a term as the president of the Louisiana GFOA. Ms. Hodges previously served on the Advisory Committee and Supervisory Committee.

Virginia Moses *(three-year term)*
Finance Manager for the Division of Administration, Office of Community Development. Ms. Moses previously served as a Senior Auditor in the Financial Audit Services section of the Louisiana Legislative Auditor's office. As a Senior Auditor, she was responsible for audits of the Division of Administration and the Louisiana Land Trust, Department of Wildlife and Fisheries, the Department of Natural Resources, the Department of Environmental Quality, the Office of the Governor, and the Louisiana Tax Commission. Ms. Moses is a member of the American Institute of Certified Public Accountants and the Society of Louisiana CPAs.

Dana Vicknair *(three-year term)*
Director, Teachers' Retirement System of Louisiana (TRSL), retired. She was with TRSL for more than 20 years, serving as Chief Financial Officer for six years before her appointment to assistant director and then director. Formerly worked as an accountant for the Louisiana State Employees' Retirement System (LASERS). Ms. Vicknair is a member of the Government Finance Officers Association (GFOA) and has served on its Committee on Retirement and Benefits Administration. She is also a member of the Women in Government organization.

Nomination papers must be received at La Cap's main office in Baton Rouge no later than 5:00 p.m. CST on Thursday, Feb. 15, 2024. There will be no nominations from the floor at the Annual Meeting. Contact Michael Hooper, President and CEO, at La Cap's main office for details on the official procedure for submitting nominations.

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 by visiting 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

2023-24 Officials

Michael Hooper, President/CEO

Board of Directors
Cindy Rougeou, *Chairman*
Jeff LeDuff, *Vice Chairman*
Beverly Hodges, *Treasurer*
Dana Vicknair, *Secretary*
Rodney Braxton, *Director*
Bonnie Brown, *Director*
Terrence Ginn, *Director*
Chris Keaton, *Director*
Clarence Lymon, *Director*
Ginger Moses, *Director*
Jimmy Thibodeaux, *Director*

Advisory Committee
Trey Boudreaux, *Member*
Jacques Berry, *Member*
Murphy Paul, *Member*
Katherine Whitney, *Member*

Credit Review Committee
Judy London, *Member*
Aaron McGee, *Member*
Michael Hooper, *Member*
Amy Welch, *Member*

Supervisory Committee
Bob Harper, *Chairman*

Supervisory Committee
Mary Ginn, *Vice Chairman*
Stephanie Blanchard, *Member*
Pat Landry, *Member*
Ernest LeBlanc Jr., *Member*

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