La Capitol's Quarterly

Newsletter

For Members of La Capitol Federal Credit Union March 2024



Benefits With a Personal Touch

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

It is easy to feel overlooked in today's busy world or get lost in a crowd while shopping commuting, or handling your banking. We all know how it feels to be treated like a number, but when you come to La Cap with your financial needs, you are not a number; you are our priority.

La Cap member Brenda Jewell echoed that sentiment. "I just love all the employees at La Capitol Federal Credit Union," she said. "From being exceptionally and professionally greeted to whatever my banking needs are, La Capitol makes me feel like I'm the only one they're focused on and that makes me feel like I'm a 'somebody.'"

I get a degree of personal satisfaction from messages like this because it lets me know we are accomplishing our goals. We are improving our members' financial well-being and, in the process of doing so, developing long-lasting relationships. La Capitol has more than 54,000 members, but we take the time to understand your unique needs and financial goals. Our dedicated team is always here to offer guidance and support every step of the way.

How We Can Help

La Capitol offers many functions of a traditional bank paired with the financial benefits of a credit union. Unlike traditional banks, credit unions are member-owned cooperatives. This means our focus is solely on serving you and fellow members, not shareholders. Your voice matters, and your interests are always our priority.

Here, you can find great rates on loans, rewarding dividends and more perks — all without the big fees most banks charge.

Choice Checking[1] is one example of the many products that we offer that has a lot of benefits beyond its great rate. You can spend, earn, and save in one versatile account. Choice Checking is a high-yield account that helps you enjoy greater financial security and flexibility when managing your money.

Here are some of the benefits of this account:

- Up to 6.25% APY on high-yield checking balances up to $10,000[2]
- 24-hour grace period for potential overdrafts
- Paychecks up to two days faster[3]
- Waived fees for small overdrafts to your account of under $10
- Access to your funds 24/7
- No-cost checking option[4]

We believe we can provide more than financial services at La Capitol. Trust is at the foundation of our credit union. We are committed to transparency, integrity, and maintaining your financial security. Another member summed it up in a message sent just a few months ago: "I never have problems with transactions at La Cap. I've been a member for over 30 years and no other banking service even comes close to the services they provide and the ease of transacting business. Personnel are always accommodating and pleasant."

This is the kind of service we want to provide. Thank you for giving us that chance.

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

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

You're Not Imagining This...



Federally Insured by NCUA

Earn 7% APY* with Our Bonus IRA | La Capitol FEDERAL CREDIT UNION

**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.*

Featured Rates

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

New Vehicles
APR as low as
6.69%[1]
(67-75 mos.)

Real Estate
Visit lacapfcu.org for Rates

Personal Loan
APR as low as
11.49%[2]

Choice Checking
Earn
UP TO **6.25%**[3] APY

1.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. APR = Annual Percentage Rate. 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 6.89% APR has an estimated monthly payment of $448.18. 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.Personal Loans are subject to approval. Membership is required and subject to approval. Membership requires $5.00 par balance in a primary savings account. APR = Annual Percentage Rate. 11.49% 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 11.49% APR has an estimated monthly payment of $234.79. 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.

3.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 0.72%. 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.



La Cap will NEVER ask for your online banking credentials or debit/credit card information.

Every day, unscrupulous individuals are busy developing new scams targeting the unsuspecting public. At La Capitol Federal Credit Union, the security of our member's information is a priority. We are strongly committed to the safety and confidentiality of your records. One of the best ways to avoid fraud is to become an educated consumer; we would like to help you in this endeavor.

Learn More at **lacapfcu.org/fraud-prevention-center**

President's Perspective Disclaimers

1 The following applies to all La Cap Checking accounts: Membership is required 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.

2 La Cap Choice Checking is subject to approval. APY = Annual Percentage Yield and reflects that 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 0.72%. 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.

3 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.

4 No cost option is available when your average daily balance does not fall below $1,000.00 during the statement period; OR you have 15 debit card transactions that are not ATM transactions, complete and post to your account by the end of the statement period and you affirmatively consent to receive your statements electronically. Each month these are not met your checking account will be charged an $8.00 low balance fee and a $2.00 checking paper statement fee. Low balance fee and monthly service fee waived for accounts owned by members age 24 and under. When an account holder reaches age 25, monthly service fee and low balance fee become applicable.

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*

Advisory Committee
Jacques Berry, *Member*
Murphy Paul, *Member*
Gerry Roy, *Member*

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

Supervisory Committee
Bob Harper, *Chairman*
Mary Ginn, *Vice Chairman*

Supervisory Committee
Stephanie Blanchard, *Member*
Pat Landry, *Member*
Ernest LeBlanc Jr., *Member*

AMERICA'S CREDIT UNIONS™ Where people are worth more than money.™

EQUAL HOUSING LENDER

CO-OP SHARED BRANCH™

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