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



Making a Commitment to Our Community

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

Established in 1961, Commerce & Industry FCU began its journey in the basement of the state capitol building, where our founders recognized a need for financial services in the growing state workforce. In response to the evolving needs of its members, the credit union underwent a transformation in 1964 and adopted the name La Capitol Federal Credit Union. Since then, we have grown into a statewide network, boasting 15 branches spanning from Ouachita Parish in the north to Terrebonne Parish in the southern reaches of Louisiana.

La Cap has always been more than just a financial institution. It has evolved into a tightly knit community of members who stand by each other through thick and thin. We stand proud as a member-owned, not-for-profit financial cooperative, and have expanded our reach, now serving over 54,000 individuals across the state.

As a trusted financial partner and neighbor, we are invested in the care, growth and development of our community. Community engagement is one of our core values and drives many of our actions. Our goal has always been the collective improvement of the people, places, and principles that define our home.

Take a look around and you will see La Cap staff volunteering and supporting local charities and using our skills and talents to educate and empower members and neighbors alike.

Working with Community Stakeholders

We understand that a strong financial foundation is crucial for the financial well-being of individuals and the community at large. That's why we actively participate in initiatives like Bank on Baton Rouge, a collaborative effort led by the Capital Area United Way. By bringing together financial institutions, community organizations, and other stakeholders, Bank on Baton Rouge aims to assist financially at-risk individuals in gaining access to essential banking services.

La Cap joined the collaborative in 2022 and takes an active role helping the unbanked community open starter bank accounts and enter the financial mainstream so that they can begin saving, building a credit history, and investing for the future. Our goal is to lift up our members and the community as a whole, laying a good foundation for financial well-being and saving strategies.

Supporting Local Initiatives

La Cap takes pride in supporting local initiatives that celebrate the cultural heritage of Louisiana while addressing pressing social needs. Just ahead of Mardi Gras 2024, we lent our support to the Louisiana Restaurant Association's Taste of Mardi Gras event. This celebration not only showcases Louisiana's rich culinary traditions but also raises funds for charitable causes that benefit Central Louisiana. The proceeds were used to help local charities including the LRA Education Foundation and Louisiana ProStart program, Children's Miracle Network, Manna House Ministries, Children's Mardi Gras Parade, and the Food Bank of Central Louisiana.

Providing Financial Education

At La Cap, we recognize the importance of financial literacy at every stage of life and providing educational resources and opportunities for individuals of all ages. From teaching the basics of financial management to navigating complex financial landscapes, we strive to provide our members with the knowledge and skills they need to make informed financial decisions. One of our recent initiatives involved partnering with the Big Buddy Program during Financial Literacy Month. Through a spring break camp at the MLK Community Center in Baton Rouge, we engaged 44 participants in fun activities that emphasized the importance of savings. Additionally, we distributed Marvel-styled comic books focused on financial literacy, making learning about money management a fun experience.

A few months later, La Cap volunteers worked hard to raise public awareness and help curb the rising toll of losses from identity theft during the Better Business Bureau's Shred Fest. More than 600 households were assisted in safe disposal of sensitive documents and the recycling of electronic waste.

Volunteers from La Cap worked with the police department to guide participants through the Shred Fest drive-through, unloaded bags and boxes, helped fill containers for shredding, and provided consumers with printed education packets on identity theft. By collaborating with local law enforcement agencies, we not only raised public awareness about identity theft but also provided practical guidance on fraud prevention measures.

La Cap's commitment to financial education extends beyond in-person events; we prioritize ongoing education through our branches and online platforms, ensuring that our members have access to the resources they need to safeguard their financial well-being. Our Fraud Prevention Center provides information on how to identify scams, protect your information, and use tools like automated fraud alerts. And members seeking financial tips and training can visit Knowledge of Financial Education, also known as KOFE, for articles, quizzes, webinars and more.

- lacapfcu.org/fraud-prevention-center
- lacapitolfcu.kofetime.com

In essence, La Capitol Federal Credit Union is not just a financial institution; it's a cornerstone of the community, dedicated to empowering individuals, enriching lives, and building a brighter future for all.

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 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 with a minimum of $5.00 each, 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 0.01% 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.

NOTICE OF CHANGE

CONSUMER SHARE ACCOUNTS

Beginning July 1, 2024, the monthly service fee for BaZing will increase from $4.99 to $5.99.

Beginning August 1, 2024:

- Low balance fee calculations for Simple Checking, Choice Checking, Elite Saver, and Regular, Youth, Limited, Non-interest and Special/Vacation/Christmas Club savings accounts will be based on daily balance instead of average daily balance.
- Liquid Assets Checking low balance fee will increase from $8.00 to $15.00.
- Elite Saver low balance fee will increase from $5.00 to $10.00.
- Opportunity Checking monthly service charge will increase from $8.00 to $12.00.
- Opportunity Checking monthly service charge will be discounted $2.00 per month for accounts receiving direct deposit.
- Choice Checking qualification to earn dividends will change to require a $5.00 minimum on debit card transactions used to qualify.To qualify for the stated high yields, you must have fifteen (15) debit card transactions with a minimum of $5.00 each, excluding ATM transactions, posted to your account before the end of the statement period.

BUSINESS CHECKING ACCOUNTS

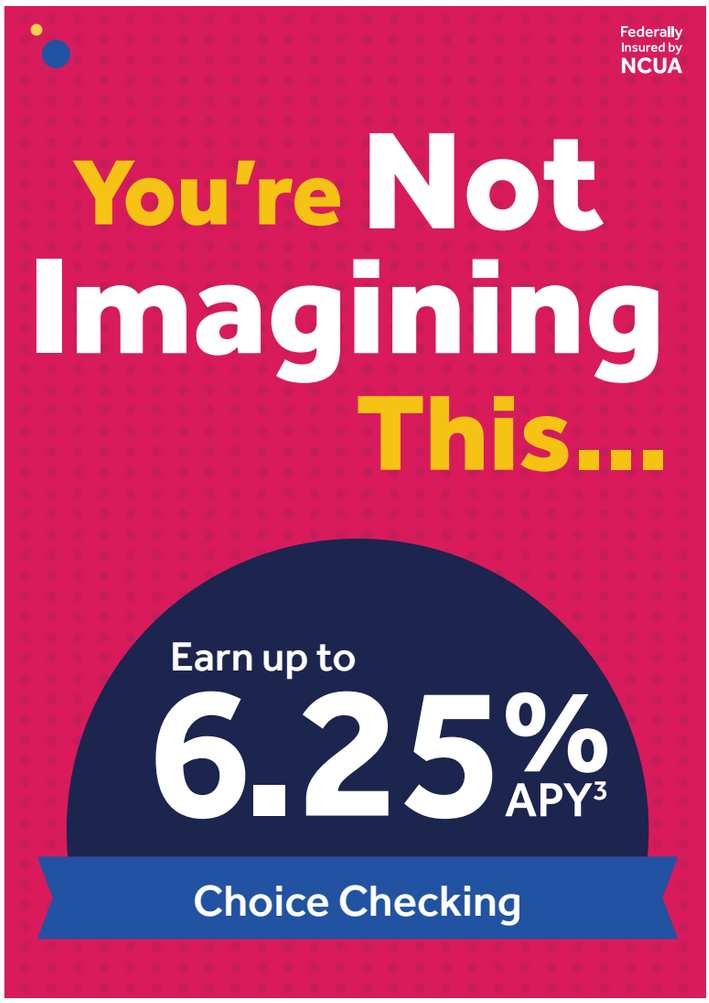
Beginning August 1, 2024:

- All business checking accounts will be automatically opted in for courtesy pay at the time of account opening.
- The monthly service charge for Association Checking will increase from $0.00 to $3.00.
- The paper statement fee for Association Checking will increase from $0.00 to $2.00.

GENERAL FEES

Beginning August 1, 2024:

- ATM surcharge fee will increase from $3.00 to $3.50.
- Non-member check cashing fee will increase from $2.00 to $5.00 per check.
- Annual rental fee for 3" x 5" safe deposit box rental will increased from $20.00 to $25.00.
- Annual rental fee for 3" x 10" safe deposit box rental will increased from $40.00 to $45.00.
- Annual rental fee for 5" x 10" safe deposit box rental will increased from $60.00 to $65.00.
- Line of Credit overdraft protection transfer fee will increase from $0.00 to $2.00.
- Line of Credit will only be tied to a La Cap checking account. Transfer fee will increase from $0.00 to $2.00 per transaction.



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*

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EQUAL HOUSING LENDER

CO-OP SHARED BRANCH™

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