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



Building Your Financial Future

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

La Cap members join us at various stages of their lives, and we're dedicated to supporting them through every significant milestone. Whether you're a young adult heading to college, a couple starting a family, or someone preparing for retirement, you can count on La Cap to provide the guidance and solutions you need.

Many members first come to us seeking a checking account or a loan, and we understand the importance of choosing the right financial partner. That's why we're honored when you choose La Cap. Our role goes beyond offering the best possible rate—we're here to provide guidance that strengthens your overall financial well-being. And upon joining, most members are surprised when they discover the wealth of benefits available to them.

Grow with Us

As your relationship with La Cap deepens, you'll discover that we're equipped to support every phase of your financial life. From buying your first car, to welcoming a new child or preparing for unexpected challenges, we're here to ensure you have the right tools and resources.

> "No matter where you are on your journey, we're here to grow with you.

If you've already taken advantage of our competitive auto loan rates, you'll be pleased to know our real estate options[1] are just as robust. Whether you're a first-time homebuyer or looking to refinance, La Cap has you covered. We also offer a Home Equity Line of Credit (HELOC),[2] allowing you to access your equity when life's expenses arise. Our team will walk you through these options so you can feel confident in your home and your mortgage choices.

Starting good financial habits early is key, and with a Youth Savings Account, you can set your children on a smart financial path. We'll even kick-start their savings with a $25 deposit when the account is opened.[3] For education savings, our Coverdell Savings Account[4] is designed to help you prepare for future tuition costs.

Prepare for the Future

Planning for retirement is a vital step in securing your financial future, and La Cap is here to help at any stage of your career. Our Bonus IRA offers an impressive 7% APY to help boost your retirement savings[5] whether you're just starting your first job or well on your way. If you're new to retirement planning, our team is ready to assist, or you can explore our online financial education tools. At our online portal, lacapitolfcu.kofetime.com, you'll find webinars, quizzes, videos, and more to guide you on your path to a financially secure retirement.

At La Cap, we're more than just a financial institution—we're a partner dedicated to helping you navigate life's biggest moments with confidence. Our mission is to provide the guidance, products, and support you need to achieve financial success. No matter where you are on your journey, we're here to grow with you, offering personalized solutions at every step. Let's build your future together, with La Cap by your side.

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

[1,2,3,4,5] Disclosures on back.



Featured Rates

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

New Vehicles
APR as low as
6.24%[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. Rates subject to change.

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.



We're glad to have you as a La Cap member. So, each year we say thank you with Membership Rewards.*

It all starts with your La Cap checking account—we'll give you $20 just for using it.* Got a savings account, auto loan, or credit card? We'll give you $10 for each of those.* And if you have your mortgage with us, you'll get $30 each year.* So, you'll have the safety and security of great accounts that help improve your finances, and a little something extra in your pocket too.

In 2024, La Cap members received more than $305,000 through our Membership Rewards program!

***Membership Rewards Disclosures**
Reward Period: July 1st – June 30th
Qualifications: Members who meet the below qualifications will receive a reward payout in accordance with the payout schedule below. Consumer member, age 18 or older, with an active personal checking account with an average monthly daily balance of $1,000 or greater or a minimum of 10 posted debit card purchases each month (minimum of 10 months in 12-month period) during the Reward Period. Member must be enrolled in online banking and e-statements to qualify for rewards. Account must still be open on October 1 to qualify.
Ineligibility: The following are not eligible: members with a loan or deposit charge-off, those with a loan delinquent by 60 consecutive days or more during the Reward Period; business members and trust accounts with an EIN; business accounts under personal memberships.
Payout Schedule: Requires a personal checking account with an average monthly daily balance of $1,000 or greater or a minimum of 10 posted debit card purchases each month (minimum of 10 months in 12 month period) - $20 payout; savings account with a minimum balance of $1,000 (excludes IRAs and certificates) - $10 payout; auto loan with original loan amount of $15,000 or greater - $10 payout; credit card with minimum of 50 transactions in 12 month period - $10 payout; first mortgage or second mortgage with original loan amount $50,000 or greater - $30 payout. Reward posts to the member's primary savings account by the first business date of October and may be reportable on IRS form 1099-INT.
Limitations: To receive reward, membership during the Reward Period and on the reward payment date is required. Account relationships, balances, and activity requirements are based on a single member number. Limit one checking and one savings account per member number. Program subject to change.

President's Perspective Disclosures
1 Loans are available to qualified, creditworthy members. The amount of your loan and the term will affect your interest rate. The rate you qualify for will depend on a review of your credit history. Ask for complete details.Equal housing lendering. NMLS# 411413.
2 APR = Annual Percentage Rate. HELOC interest rates are variable, based on an index plus a margin. The index is PRIME as published in the Wall Street Journal. The introductory rate is as low as 5.99% APY and is effective for 6 months (180 days) from the consummation date. The non-introductory APR range is 8.75% to 14.50% as of 2/20/24. The minimum loan amount is $10,000. La Capitol FCU will pay up to $1,500 of closing cost. 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.
3 La Cap Savings (Share) Accounts are variable rate accounts. 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. Each day your account balance exceeds $100.00, you earn dividends on the entire balance. For a Youth Savings Account, the minimum opening balance required is $25. At account opening, La Cap will deposit an additional $25 into the account. Monthly service fees are waived for account owner's under 17 years of age. At age 17, monthly service fees apply.Applicable fees and conditions could reduce the earnings on your account.
4 La Cap Savings (Share) Accounts are variable rate accounts. 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. Each day your account balance exceeds $100.00, you earn dividends on the entire balance. Applicable fees and conditions could reduce the earnings on your account.
5 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.

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*
Stephanie Blanchard, *Director*
Rodney Braxton, *Director*
Bonnie Brown, *Director*
Terrence Ginn, *Director*
Chris Keaton, *Director*
Clarence Lymon, *Director*
Ginger Moses, *Director*

Advisory Committee
Jacques Berry, *Member*
Trey Boudreaux, *Member*
Katherine Whitney, *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
Pat Landry, *Member*
Ernest LeBlanc Jr., *Member*
Murphy Paul, *Member*

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EQUAL HOUSING LENDER
CO-OP SHARED BRANCH™

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