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



Starting 2022 Off Right

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

We hear the expression "New Year, New You" a lot this time of year. The start of the new year is traditionally when people reflect on the past 12 months and look to the future. They examine their accomplishments and shortcomings in the past year and vow to make changes to improve their lives. As you set your resolutions for 2022, La Cap is ready to help you achieve your goals.

For many of us, we vow to make better financial decisions and save money in the New Year. In fact, according to the research data and analytics company YouGov, financial improvement is the third-most common new year's resolution. La Cap can help with that.

By being a member of La Cap, you're already on your way to meeting that goal. We like to talk about a credit union's benefits over other financial institutions, and the numbers support that claim. This past October, 11,500 members got a nice bump when they received their Membership Reward for the year. In total, La Cap gave out more than $326,000 to members just for using our products and services. That's in addition to the more than $196 million in direct financial benefits – which translates to $152 per member or $319 per household – that Louisiana credit unions provided to their members in the past year, according to the Credit Union National Association.

We launched our Membership Reward[1] program to show our members how much we appreciate them and reward them for their loyalty. It's an honor for us to share our success with our most important asset, our members, and to help them live the life they desire. While some extra money in your account is always appreciated, the real reward for us was the comments we received from members. Comments like this from member Dennis G.:

Thank you very much! I appreciate La Cap being there.

And this one from member James J.:

What a pleasant surprise! I've been a member of La Cap since 1979, and the credit union has always been there to help me with my financial needs. Thank you.

Surprising our members with rewards is always satisfying, and it's possible thanks to our amazing employees. Every day, La Cap staff celebrates an employee who has done an exceptional job helping members and improving their finances. For example, Alicia Johnson, who works in our O'Neal office, helped with a debt consolidation loan that saves a member $577 a month. And Jolene Doyle, in our Oakdale office, helped with an auto refinance that saves a member $116 each month.

I could fill this newsletter with these stories. It seems like every time I turn around, I hear a member talk about a La Cap employee helping them save thousands of dollars a year just by listening and working with them to find out which products are best for them. We share these stories with our staff, and we share them with you on our social media channels because that's the standard of member service we expect to provide each day.

Our staff will help you meet your financial resolutions, no matter what they might be. Each member and their financial goals are unique, and we're here to listen to you to help you attain those dreams. And as we work hard to benefit our members, we're also making sure that your member-owned credit union grows and is performing well financially. In 2021, La Cap built on previous years' successes and reached new milestones, despite economic challenges and natural events.

We announced at our Annual Meeting in March that La Cap surpassed $600 million in assets. We welcomed new members when SAIF Federal Credit Union merged with La Cap in July. Final numbers are still being tallied. But despite hurricanes, ice storms, home and auto inventory shortages, supply chain issues, and lingering uncertainty with COVID, La Cap continues to strengthen its foundation.

As the calendar turns to 2022, we are setting our own resolutions to make La Cap an even better credit union for our members. We will continue to assess our products and services, as well as the digital and web-based platforms we use to deliver them, to ensure our members receive an excellent financial experience. We're grateful we could be here for you in 2021 and look forward to sharing great improvements and successes with you in the new year. Our mission is to improve the financial well-being of our members. And as always, we are here for you.

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

1Terms and Conditions will apply. Please contact a representative for full details.

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New Vehicles
APR as low as
2.89%[1]
(60 mos.)
No Payment for up to 90 Days

Real Estate
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Signature
APR as low as
8.99%[2]

Choice Plus & Choice Checking
Earn
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.

La Cap's 61st Annual Meeting

La Capitol Federal Credit Union will hold its 61st Annual Meeting on March 22, 2022, 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 Emeritus; Jimmy Thibodeaux, Board Liaison. 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:

Cindy Rougeou ***(three-year term)***
Executive Director, Louisiana State Employees' Retirement System (LASERS). Ms. Rougeou has more than 30 years of state government experience. Before joining LASERS in 2002, she served as Deputy Director of the Louisiana Educational Television Authority and Undersecretary for Management and Finance for the Louisiana Department of State. She is past President of the Louisiana Association of Public Employees' Retirement System (LAPERS) and the National Association of State Retirement Administrators (NASRA). Ms. Rougeou has been a member of the La Capitol Federal Credit Union Board of Directors since 2013.

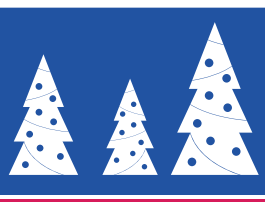
Rodney Braxton ***(three-year term)***
President, Southern Strategy Group. Mr. Braxton previously served as assistant chief of staff to former Gov. Murphy J. "Mike" Foster, associate commissioner of governmental relations for the Louisiana Board of Regents, undersecretary of the Louisiana Department of Labor, and the first executive director of the Louisiana Commission on Human Rights. He currently serves as Parliamentarian of the Malcolm Jenkins Foundation, on the Board of Directors for the Baton Rouge Area Foundation, as the Mayor-President's appointee on The East Baton Rouge Redevelopment Authority and as the chair of the Young Leaders Academy. Mr. Braxton joined La Cap's Advisory committee in June 2014 and was appointed to the Board of Directors in March 2017.

Terrence Ginn ***(three-year term)***
Deputy Commissioner for Finance and Administration, Louisiana Board of Regents. Mr. Ginn has more than 20 years of state government experience. He has been with the Louisiana Board of Regents for nine years, as Associate Commissioner for Finance & Administration before his current role. Previously, he served as Director of Finance and Administration for the Office of the Governor, Fiscal Analyst for the LA House of Representatives, and State Budget Manager for the Division of Administration Office of Planning and Budget. Mr. Ginn has been a member of the La Capitol Federal Credit Union Board of Directors since 2019.

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. 10, 2022. 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.

GET A HEAD START ON NEXT YEAR

with a Christmas Club Savings Account



Learn more at lacapfcu.org/club-savings-accounts

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.

Christmas Club: Minimum balance to open - $25.00. Beginning 90 days after account opening, a low balance fee will be assessed each month that the account has a balance of less than $100. You must maintain a minimum daily balance of $100.00 in your account each day to obtain the disclosed annual percentage yield. You may make unlimited additions into your account. You may not make any withdrawals or transfers to another credit union account of yours or to a third party by means of a preauthorized or automatic transfer, telephonic order or instruction, or similar order to a third party. If any withdrawals are made from this account before the end of the club term, then this account may be closed. If a Christmas Club Savings account is closed before the end of the club term, it cannot be reopened until January 1st of the following year. An early withdrawal fee of $25.00 will be charged for each withdrawal before the end of the club term. Any funds in the account will transfer to the primary share account on November 1st of each year, regardless of account opening date.

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

Personal Assistance 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

Board of Directors
Bonita Brown, *Chairman*
Cindy Rougeou, *Vice Chairman*
James Thibodeaux, *Treasurer*
Dana Vicknair, *Secretary*
Rodney Braxton, *Director*
Terrence Ginn, *Director*
Beverly Hodges, *Director*
Christopher Keaton, *Director*
Jeff LeDuff, *Director*
Clarence Lymon, *Member*

Board of Directors
Virginia Moses, *Director*

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

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

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

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