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



Staying Prepared

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

Summer is here! And that means trips to the beach, swimming pools, hot dogs and barbecues, Fourth of July celebrations, and family fun. Unfortunately for those of us in Louisiana, summer also means hurricane season.

While we can't predict when or where these storms will hit, we can take steps to protect ourselves and have enough food and water to last a few days. Keep a radio, flashlights, candles, first aid kit, and enough medication to last you for at least a week in your home. And don't forget about your pets—they need enough food and water to last through an emergency.

Just like you need enough food and water to last through a hurricane, you also need to have enough money saved away for unexpected emergencies.

I've found that having savings available during a financial emergency helped me manage hardships in my own life. That's why I made saving a personal priority a long time ago and continue to prioritize it today. Putting money away now can help you with unexpected bills, tuition expenses, or buying a home in the future. If you haven't started an emergency savings or need to add more money to it, now is the time to start.

The best way to do it is to make saving a regular habit. Pay yourself first by setting up a payroll deduction to have a portion of every paycheck deposited directly into your savings account. And, if payroll deduction isn't available to you, schedule a recurring automatic transfer through online banking. With prices on everything going up, it can be difficult to find room in your budget for savings, but even stashing a few dollars each month will add up.

If you need help getting started, all La Cap members have free access to our financial education center — Knowledge of Financial Education, or KOFE — which has great tips on saving for emergencies or just for every day.

At La Cap, we know how important it is to be prepared for an emergency. That's why we update and test our comprehensive disaster recovery plan every year. From our communication plans to our online banking platforms, we ensure that everything is ready in case an emergency happens. I also want to make you aware of how you can stay connected to your La Cap account when disaster strikes.

24/7 Access to Your Money: Last year, Hurricane Ida knocked out power to seven of our branches. Thanks to hard-working linesmen and our staff, most of those branches opened up within a couple of days after the storm. Some in the hardest-hit areas took longer to get power up, but our members were never out of touch with their La Cap accounts despite those outages.

Thanks to our online banking and mobile banking app, members could access their money anytime to perform all their banking needs even as crews worked to bring power back to our branches. As we enter another hurricane season, I urge you to enroll in online banking and download the La Cap app on your smartphone to be prepared.

Co-Op Shared Branching: For members who have to evacuate from their hometowns, you still have access to more than 5,000 branches nationwide. Even when you're not in Louisiana, you can walk into any credit union that's part of the Co-Op Shared Branching network and conduct your banking as if you were in a La Cap branch.

Keeping You Informed: We do our best to provide up-to-the-minute information to our members about the status of our branches when tropical weather comes. Our website (www.LaCapFCU.org), social media channels, and member emails will give you the latest so you'll always know what is happening with your credit union.

Let's keep our fingers crossed and hope for a quiet hurricane season. But let's also be prepared to weather any storm. Make a plan now to keep you, your family, and your finances protected.

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

REFINANCE NOW

SKIP UP TO 3 AUTO
LOAN PAYMENTS[1]



lacapfcu.org/auto-refi

[1]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
3.14%[1]
(60 mos.)

Real Estate
Visit lacapfcu.org for Rates

Personal Loan
APR as low as
8.99%[2]

Choice Checking
Earn
UP TO **4.25%**[3] APY

1. 2019 and newer models qualify for new auto rates. 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. Autos financed with La Cap are not eligible for refinancing. Three (3) month payment deferment is not guaranteed and is subject to approval based on certain credit criteria, model year, loan amount, and LTV. 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. The minimum loan amount for a signature loan is $1,001. 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. Other restrictions may apply. Contact a La Cap representative for details.

3.La Cap Choice Checking is subject to approval. APY = Annual Percentage Yield. Membership is required = A Regular Savings Account with a $5.00 par balance. The minimum opening deposit required is $50.00. Rates are accurate as of 8/2/2021 and subject to change without notice. The Choice Checking is a tiered rate account Tier 1) Balances up to $3,000 earn an APY up to 4.25%; Tier 2) $3,000.01 to $10,000.00 earn an APY range up to 4.25% to 2.67; Tier 3) 10,000.01+ earn an APY range up to 2.67% to .36%. 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 17 years old or over 60 years old. When you enroll 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. La Cap reserves the right to limit the number of Choice Checking accounts per membership, joint or individually. Federally insured by NCUA.

PROTECT YOURSELF FROM FINANCIAL SCAMS



As technology continues to advance, identity thieves are also becoming more clever. Scammers are constantly developing new, nearly undetected tactics to trick their targets. We wanted to share a few things to look for and some tips to protect yourself and your money.

Keep in mind: La Cap employees will never ask you to transfer money to yourself as a way to resolve fraud. We'll also never ask you to share your username and password with anyone at La Cap.

What to watch out for

Impersonating a La Cap employee: A scammer may call, email or text you pretending to be from La Cap. They may say there is fraud on your account or try to trick you into providing personal information to gain access to your account.

If you receive this message or suspect the caller is not an actual La Cap representative, hang up the phone and call our Member Service Line to verify the security of your account.

Unusual requests for sending or transferring money: Fraudsters may try to trick you into thinking you have fraud on your account. To reverse it, they suggest you transfer money "to yourself" when, in fact, the account you transfer money to belongs to the scammer.

A La Cap representative will never prompt you to transfer money.

Fake phone numbers: Scammers sometimes use technology that "spoofs" phone numbers. That means the Caller ID indicates that the call is coming from La Cap, even though it's not.

If you believe the caller is not an actual La Cap representative, hang up and call one of our Member Service Specialists to verify.

What you can do

Knowing what financial scams look like can help you stay one step ahead of them. And following these simple steps can help protect you and your money.

Be careful when sending money. It's important to verify who the recipient is before sending money, as you might not be able to get your money back if accidentally sent to the wrong person. Before sending money to a registered user through a mobile payment app, always double-check that the recipient's information is correct, as well as the amount you are sending.

Know who you're talking to. Never offer information – especially personal or account info – to someone who calls you directly, even if they say they're from La Cap. You can verify that you're speaking with a La Cap employee by hanging up and calling our Member Service Line.

Take a moment. Scammers will try to make the situation sound urgent so you'll react and give them what they want before you realize what's happening. If you're told to take an action right away, it could be a scam – think about what they're asking for, and verify they are who they say they are.

If you think an email, call or text is suspicious, call us directly and speak to one of our Member Service Specialists. We can be reached 24/7 at 800-522-2748 or 225-342-5055.

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 at 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

2021-22 Officials

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

EQUAL HOUSING LENDER

CO-OP SHARED BRANCH

FEDERALLY INSURED BY NCUA