La Capitol's Quarterly

Newsletter

For Members of La Capitol Federal Credit Union July 2023



Protecting Our Members

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

Cybersecurity is now a regular part of life for credit unions and their members. La Cap uses every tool possible to protect our members, from simple tips and advice to the latest technology, in order to prevent fraud, track trends of cyber criminals, and plan responses to potential cyber attacks.

Cybercrime has grown tremendously. High-tech tools employed by "bad actors" are used to attack financial institutions, but these threats are countered by technological advancements designed to protect both your accounts and your valuable personal data. Like robbers with an array of masks, cybercriminals fall into several different categories based on their methods -- phishing, identity theft, data hacking, viruses, and so many more.

Cybersecurity is something that we work on every day. We are very proactive in our approach and are always ready. La Cap has a team of experts, who ensure that our systems are protected and that staff are continually trained and tested. We also have internal and external penetration tests to ensure there are no vulnerabilities in our systems or processes. This is all done in an effort to keep you safe.

Right in Our Backyard

Recently, Louisiana's Office of Motor Vehicles (OMV) was one of several government agencies, businesses, and organizations across the country affected by a data breach experienced by a data transfer service.

This breach was not an attack on La Cap or credit unions, but we took steps to inform members about the breach so that they could take the necessary steps to protect themselves. We offered timely advice on monitoring and/or freezing credit reports, changing passwords, and available tools to combat identity theft. We also regularly confirm your identity when you call or visit a branch, never ask for passwords or online credentials, and much more.

La Cap Partners with You

While we make sure our technology is up-to-date and our systems are secure, keeping our members educated and building awareness is of utmost importance. We believe knowledge is power and commit our efforts to high-tech tools and everyday awareness in an effort to bolster cybersecurity.

You can contact us at 800-522-2748, visit our online Fraud Prevention Center, or visit a branch if you would like additional information on how to protect yourself from fraud or identity theft.



*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: 6/1/23 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 5.25%; Tier 2) Balances $10,000.01 or greater earn an APY of 0.62%. 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. "Earn up to $500" dividend estimate is based on the potential amount of dividends that could be earned over 365 days on a Choice Checking account with daily account balance of $10,000 at an APY of 5.25%. This is not a guaranteed amount. Actual dividends earned will be based on the individual member's account balance, eligibility, and qualifications.

Featured Rates

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

New Vehicles
APR as low as
5.79%[1]
(67-75 mos.)

Real Estate
Visit lacapfcu.org for Rates

Personal Loan
APR as low as
9.49%[2]

Choice Checking
Earn
UP TO **5.25%**[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 5.79% APR has an estimated monthly payment of $437.65. 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. 9.49% 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 9.49% APR has an estimated monthly payment of $221.79. 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: 6/1/23 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 5.25%; Tier 2) Balances $10,000.01 or greater earn an APY of 0.62%. 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. "Earn up to $500" dividend estimate is based on the potential amount of dividends that could be earned over 365 days on a Choice Checking account with daily account balance of $10,000 at an APY of 5.25%. This is not a guaranteed amount. Actual dividends earned will be based on the individual member's account balance, eligibility, and qualifications.



Get Your Paycheck up to *2 Days Early* with Direct Deposit[1]

Direct deposit provides a safe and easy option for receiving your paycheck or other deposits. Instead of receiving a paper check, funds are transferred directly into your accounts. And we post ACH credits the day we receive them – that means you could get your paycheck up to 2 days early! [1]

Setting Up Direct Deposit

To have direct deposit set up, you will need to talk to your employer or the company making deposits to you. They may have a specific process you need to follow. You will need to provide them with La Cap's routing number and the account number(s) where you want your deposits made.

La Cap's Routing Number: 265473582

1 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.

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

2022-23 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*
Jimmy Thibodeaux, *Director*

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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™

FEDERALLY INSURED BY NCUA