

Newsletter



Together We're Louisiana Strong

PRESIDENT'S PERSPECTIVE

Michael Hooper
President/CEO of La Cap

In the past two years, Louisianians have faced our share of difficult times. From a pandemic to a pair of Category 4 hurricanes, we've been through a lot.

In 2020, Hurricane Laura battered the western side of the state. Recently, Hurricane Ida struck the southeastern side, upending lives and leaving millions without power for weeks.

This was all on top of the COVID-19 pandemic that has tested our hospitals and first responders. Still, we prevail. Louisiana residents are strong and make the best of life's challenges. That attitude trickles down to La Capitol.

As one of the largest credit unions in Louisiana, La Cap embraces its commitment to you and your financial goals. Your financial futures are at the center of everything we do and every decision we make. Through new technology, more services, and 24/7 availability, we want you to know that we're thinking of you every minute of every day.

Our commitment to you – our members – is why we're always looking for ways to improve our services. This past year, we underwent a system upgrade to enhance your online banking experience and bring you new services. You've read the updates and noticed the changes to your home banking. That upgrade enables us to better serve you in the future. It ensures that we are ready to handle the newest technology and to offer the latest services that you need and expect.

It also ensured your cash was always at hand during Ida's aftermath. Our core processing system never blinked. Offices across the state that had electricity were able to open on time Monday morning. Direct deposits posted as usual. If you were fortunate enough to have power and internet access, you could use mobile and home banking to monitor your

accounts online. If your phone worked, you could use Tel-a-Cap. Your debit and credit cards worked as usual, and ATMs in areas with electricity were also available.

These outcomes aren't due to pure luck. They're the result of keeping up with technology and ensuring that we stay one step ahead of your needs at all times.

We listened to you and adapted features like our Skip-a-Payment program. Eligible members now get to pick when they want to skip a loan payment to free up cash for their immediate needs.

You're why we staff our phone system 24/7 to answer your questions and fix whatever issues may arise on your account, no matter what time you call.

We believe these efforts have given you a better banking experience. And we've been humbled by a few recognitions of our efforts this past year.

For the second straight year, La Cap was named the top credit union in Louisiana by Forbes magazine in its "2021 Best-In-State Credit Unions" list. Those rankings were based on member surveys, making the award even more special because it comes from you.

Member XP also named us a "2021 Best of the Best" award winner in three categories: Member Shoppers Experience, Consumer Lending Experience, and Transaction Experience.

Finally, members in central Louisiana voted us to the "2021 Best of CENLA Reader's Choice Awards" for the best credit union. La Cap is represented in

the central Louisiana area with branches in Alexandria, Pineville, Natchitoches and Oakdale.

While these awards mean a lot to us, we know that we can't be satisfied and stop there. We're always seeking to improve and looking for new ways to better our members' financial lives.

As we move forward, we also want to welcome members from SAIF Federal Credit Union, who joined La Cap this year after approving a merger in June. We look forward to providing you with the same great benefits, technology, and service that we've worked for during the past 50 plus years.

To everyone who was and is possibly still directly impacted by Hurricane Ida — particularly in the areas of Houma, Baton Rouge, Hammond, and the New Orleans area — La Cap is here to help you recover from the storm.

Because together we are Louisiana strong.

Have a wonderful fall season. Let us say goodbye to hurricanes and welcome Louisiana's favorite fall tradition — football season.

On behalf of myself and the staff of La Cap, I wish you a wonderful holiday season.

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

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

BIG DREAMS DESERVE LOW RATES

Anything is Possible with a
Signature Loan from La Capitol!

*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.



lacapfcu.org/signature-loans

Featured Rates

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

New Vehicles

APR as low as

3.14%

(60 mos.)

No Payment for up to 90 Days

Real Estate

Visit lacapfcu.org
for Rates

Signature

APR as low as

8.99%

Choice Plus & Choice Checking

Earn

4.25%

APY

Dividend on up to \$3,000 each month

1. APR = Annual Percentage Rate. Other rates & terms are available. The actual Annual Percentage Rate (APR) for which you qualify will be quoted based on your credit history, loan amount & the term of your loan, and can include possible discounts for which you must qualify. You can elect to defer payments for up to 90 days (some restrictions apply); interest continues to accrue during deferment period. Loan products are available to qualified, creditworthy La Capitol members. Rate may increase subject to final Loan to Value (LTV). Relationship Discounts may apply; see terms below. Rates quoted are subject to change without notice.

2. APR = Annual Percentage Rate. Loan products available to qualified, creditworthy members. APR listed for a loan amount of at least \$9,999 and a term of at least 48 months. The amount of your loan and term may affect your interest rate. Other rates are available. Ask for complete details. Relationship Discounts may apply; see terms below. Rates quoted are subject to change without notice.

3. APY = Annual Percentage Yield. The minimum deposit to open is \$50.00. Dividend 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. 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 with online consent to enroll in Electronic Statements (eStatements). The qualification to earn the High Yield APY disclosed is 15 posted, non-ATM, debit card transactions during the statement period. Choice Checking is a tiered rate account paying up to 4.25% APY on balances up to \$3,000; 2.00% APY on balances over \$3,000 to \$10,000; 0.10% APY on balances over \$10,000. 0.10% APY on the entire balance will apply if qualification is not met in the statement period. Dividends are calculated on an average daily balance method, compounded, and credited monthly. Fees may reduce earnings. Only one Choice Checking per membership.

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.

Relationship Discounts - With our Relationship Discounts, whenever you establish a new qualifying loan, you'll enjoy a .05% discount on your loan rate, up to a maximum of .25%, when you currently have one or more of the following La Cap products and/or elect payment protection services: Credit Life, Credit Disability, Visa, IRA, Certificate of Deposit. La Cap membership is required. The Relationship Discount product and services listed above are each valued at a .05% discount. This discount is reduced from your qualified base loan rate. If you have one of La Cap's existing loan products or select credit life or credit disability, you will qualify for .05% discount. A combination of two products = .15% discount. A combination of 3 or more products = .25% discount. Contact a La Capitol FCU representative for complete details. Relationship Pricing terms and conditions are subject to change.

Stay Safe while Holiday Shopping

The holiday season will be here soon, and so will holiday shopping. With many of us opting for online deals over in-person doorbusters, it's important to keep our information and our finances safe. So, if you plan to shop from the comfort of your home, check out these tips:



- Make sure your home computer has the latest antivirus software updated. This will help protect you from hackers and identity thieves.
- To get the best deal, take the time to compare products. Do research online, check product comparison sites, and read online reviews.
- Check out the seller and confirm that they are legitimate. Look for reviews about their reputation and customer service, and be sure you can contact the seller if you have a dispute.
- Look for coupon codes. Search the store's name with terms like "coupons," "discounts," or "free shipping."
- Pay by credit card. This gives you added protections. Never mail cash or wire money to online sellers. If the seller asks you to pay this way, it could be a scam.
- Use secure checkout. Before you enter your credit card information online, check that the website address starts with "https." The "s" stands for secure. If you don't see the "s," don't enter your information.
- Keep records of online transactions until you get the goods, confirm you got what you ordered, and that you're satisfied you won't have to return the item.

REMINDER

Christmas Club Funds Transfer on November 1

The holiday season is fast approaching! Remember, if you have a Christmas Club account, your funds will automatically be transferred to your Regular Savings account on November 1, 2021.

lacapfcu.org/club-savings-accounts

* 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 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 Jan. 1 of the following year. An early withdrawal fee of \$25 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 Nov. 1 of each year, regardless of account opening date.

Annual Audit

The Supervisory Committee has engaged Postlethwaite & Netterville, Certified Public Accountants, to complete the annual audit of La Capitol Federal Credit Union. In conjunction with the audit, the auditors will select a sample of member share and loan accounts to verify the account balances directly with the account owner by letter. If your account has been selected as part of the auditing process, you will receive a letter from Postlethwaite & Netterville requesting that you confirm the information provided on a designated account.

Low Balance Fee Notice - Regular Savings (Share) Account

You must maintain a minimum average daily balance of \$100.00 in your account to avoid a low balance fee. If, during any month, your account balance falls below the required minimum average daily balance, your account will be subject to a low balance fee of \$5.00. You have three months from account opening to obtain a \$100.00 balance before a low balance fee is charged. This fee will not apply to members who have active loan or share certificate under the same membership, or to members under 16 years old.

Member in Good Standing Notice

The availability of member services may be restricted if a member fails to comply with the terms and conditions of any lawful obligation with this credit union and causes the credit union a monetary loss; manipulates or otherwise abuses credit union services or products to the detriment of the credit union's membership; or engages in abusive behavior or otherwise injures any person or damages any property while on credit union premises, at any credit union function, or while on any credit union service centers network.

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

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

2020-21 Officials

Michael Hooper, President/CEO

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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*
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Jacques Berry, *Member*

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Michael Hooper, *Member*
Kevin Melancon, *Member*
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