

CALL FOR NOMINATIONS

Nominations for maturing terms of the Board of Directors have been submitted by Nominating Committee members: Susan P. Leak, Volunteer; Debbie Lapeyrouse, Chief Operating Officer for Louisiana Jumpstart; and Phyllis Phillips, Executive Director for Achieve. This committee serves a valuable function in selecting members who can fulfill the fiduciary duties of an ACHIEVE official with knowledge and responsibility.

The following members have been nominated for the Board:

- Michael Hooper (*2nd three year term*)
President, La Capitol Federal Credit Union
- Reggie Coco (*three year term*)
La Capitol Board of Directors

The nominations have been filed with the Secretary/Treasurer for the corporation and are duly submitted to you, the membership, for consideration.

Nomination papers for any additional candidates must be received at Achieve's main office in Baton Rouge no later than 5:00 p.m. (CST), Tuesday, November 15, 2011. There will be no nominations from the floor at the Annual Meeting. Contact ACHIEVE's main office for details on the official procedure for submitting nominations.

Improving the lives of individuals through personal financial training

Avoid Overdraft Fees

An overdraft can occur when you try to spend more money than you have available in your checking account. For example, let's assume you have \$40 in your account. You ask the phone company to electronically deduct \$35 from your checking account to pay the bill. You now have \$5 available. Next, you use your debit card to make a \$10 purchase. This could cost you expensive overdraft fees. The amount you are overdrawn plus your bank's fees will be deducted immediately, in full, from your next deposit(s) – including from payroll deposits made by your employer, government benefit deposits, and other direct deposits on which you may depend. These deductions will lower your account balance once again and may increase the risk of more overdrafts and costly fees.

Two Ways to Avoid Costly Overdraft Fees in Automated Overdraft Programs

1. Watch your Balance.

Track the money you deposit into and withdraw from your account. You can do this on a paper check register or electronically. Remember to track ATM withdrawals, purchases you make with your debit card, bills that get debited electronically from your account, and checks. It also may be a good idea to keep a cushion of funds in your account to help prevent unintended overdrafts.

2. Link Your Checking Account to a Saving Account.

If the accounts are linked and you do not have enough

money in your checking account to cover a transaction, the bank will transfer funds from your savings account to your checking account to cover the difference. This can save you money over other overdraft programs because most banks will only charge you a small fee, if they charge at all, for transfers. But, this option is useful only if you have enough money in the linked savings account to cover the transaction. Otherwise, ask your bank about other less costly alternatives to overdraft payment programs, such as a linked line of credit or affordable small-dollar loan.

GET TO KNOW YOUR FINANCIAL INSTITUTION EMPLOYEES AND SERVICES

CUSTOMER SERVICES REPRESENTATIVES (CSR)

Customer Services Representatives (CSR), or tellers, are considered a “front line” in the banking and credit union business and are often your source for a list of services and general information. Additionally, CSR’s are the people most likely to detect and stop fraudulent transactions in order to aid in protecting your accounts.



LOAN OFFICERS

Loan officers work for banks and other financial institutions. They help individuals and businesses obtain funds from these lenders. Loan officers specialize in commercial, consumer and mortgage loans. Loan counselors assist loan applicants who have difficulty qualifying for traditional loans.

OPT-IN RULE

In 2010, federal regulations took effect that provide certain protections for bank customers when their deposit account(s) are overdrawn. Customers now have a choice whether to opt-in to a bank’s overdraft program. By choosing to opt-in, the financial institution can charge you a fee to process point-of-sale (POS) or ATM transactions that exceed your account balance.

This is called the “opt-in rule” – if you do not opt in, the financial institution will decline your ATM withdrawals and debit card transactions at POS terminals if you do not have enough money in your account to cover the withdrawal or purchase. If you do not opt-in but the financial institution pays an ATM or POS item when your account is overdrawn, the financial institution cannot charge you an overdraft fee.

ELECTRONIC FINANCIAL TRANSACTIONS



Electronic Financial Transactions (or Internet Banking) allow customers to conduct financial transactions on a secure website operated by their retail or virtual bank, credit union or savings and loan.

Contact Information

Phyllis P. Phillips, Executive Director
700 Main Street, Suite 117
Baton Rouge, LA 70802

Phone
225.342.5365
8am-5pm, CST, M-F
Email
achieve@lapfa.org
Website
www.lapfa.org

2010 - 2011 Officials

Dr. Jim Gardner, *President*
Jeanne Johnston, *Vice President*
Michael Hooper, *Secretary/Treasurer*
Samuel Sanders