

Points of Interest

July 2017



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Hawaii FCU Proudly Makes a Difference For You!

Did you know that Hawaii Federal Credit Union provided our members with more than \$1.55 million in member benefits in 2016? It's true! When compared with rates and fees at Hawaii banks, that's the valuable difference Hawaii FCU provided as a financial benefit for our members. It goes to the heart of why you joined our credit union: Hawaii FCU offers lower loan rates, higher savings interest and fewer or lower fees! Yes, we do all that, but that's not all we do.

SAVING YOU MORE

The Credit Union National Association (CUNA) awarded Hawaii FCU with a Certificate of Excellence for its achievements in 2016 that saved members \$1,233,752 in loan interest compared to our bank competitors. That includes an average of \$288 per year, or approximately \$1,440 over five years, our members save when financing a \$30,000 new automobile for 60 months. We also saved our members \$275,891 in fewer or lower fees, such as our mortgage closing costs, which are as much as \$735 less than local banks. In addition, our members earned \$47,599 more with the higher interest rates we pay on savings accounts.

FREE FINANCIAL EDUCATION

Knowledge often is the key to financial success. That's why Hawaii FCU is pleased to have Debra Nelson-Kelii, our Vice President of Community Development, as a resource for our members. Debra is a certified credit union financial counselor and can help members with financial matters ranging from basic budgeting and borrowing to understanding credit and how to improve your credit score. Debra offers confidential, one-on-one consultations as a free service to our members.



HOLIDAY SCHEDULE

INDEPENDENCE DAY
Tuesday, July 4, 2017

LABOR DAY
Monday, September 4, 2017

COLUMBUS DAY
Monday, October 9, 2017



President's Message

We would like to thank all of our members that turned in their completed surveys. It will be another several weeks before we get the final report in and a little too late for me to share some of the results with you in this newsletter. Be sure to look for the highlights in our next newsletter.

Another year of doing income taxes under the Voluntary Income Tax Assistance (VITA) program is in the books. Our team, including 2 of our Board members, completed over 415 tax returns in 10 weeks. That's a 37% increase from the year before. This is so awesome because 415 individuals, couples, and families saved hundreds of dollars in tax preparation fees by doing their taxes with us. Thank you to our tax volunteers!

Hawaii Federal Credit Union is different by design. My team and I work hard to ensure that we are NOT the same as the bank and credit union down the street. To read more about what makes us different please read the article on the front page.

If you have comments, questions, or concerns, please call me at 808-441-4201 or email me at cindy@hawaiifcu.org.

Mahalo!

Cindy Geiling
CINDY GEILING
PRESIDENT & CEO

College Scholarships, Grants and Loans— What do they Cover?

Students and their families have plenty of options to consider when it comes to paying for college tuition. From scholarships to grants to loans, filling the gap can be a confusing proposition. Before deciding what options are right for you, here are a few important tips to keep in mind.

1. START WITH FREE MONEY.

Begin by maximizing “free” money that you won't have to pay back, including scholarships, grants, and work-study. We have partnered with Sallie Mae® to offer our members access to their Scholarship Search tool, with more than 5 million scholarship options worth \$24 billion. Scholarships can be based on residency, personal interests, grades, and more. When you register to use Scholarship Search by Sallie Mae, you can enter a monthly \$1,000 sweepstakes. No purchase necessary. Void where prohibited. See official rules at SallieMae.com/SweepstakesRules.

2. CAREFULLY CONSIDER HOW MUCH MONEY YOU NEED.

Hawaii Federal Credit Union encourages our member to borrow responsibly, only taking on the amount of debt you really need. Keep in mind that college costs include more than tuition—you may need to include funds for housing, food, school supplies, transportation, a computer, and more. Once you have the total cost for the upcoming year, subtract any scholarships or grant money you've received, as well as any savings you or your family plans to contribute toward your education.

It's important for students to borrow only what they need to fund their education, not necessarily a lifestyle. In some cases, the loan amount offered to you might exceed the amount of money you really need to cover your expenses. To keep your debt low, determine your budget and only borrow what you need to live on. Also explore

options like work study programs through your school or other job opportunities that can help defray college costs.

3. CONSIDER RESPONSIBLE GAP FINANCING.

If after considering your savings, scholarships and grants, you still come up short, a private student loan can help to fill the gap. Hawaii Federal Credit Union has partnered with Sallie Mae to offer our members the Smart Option Student Loan®. To encourage responsible borrowing, Smart Option Student Loans must be certified by the school's financial aid office to help ensure students borrow no more than their cost of attendance less other financial aid received. With competitive variable and fixed interest rates, choice of deferred and in-school repayment options, and no origination fee or prepayment penalties, the Smart Option Student Loan is a responsible way to fund your education.

For more information or to apply visit our website at www.hawaiifcu.org and click on the “Student Loans” link.

Hawaii Federal Credit Union is not the creditor for these loans and is compensated for the referral of Smart Option Student Loan customers. This information is for borrowers attending degree-granting institutions only. Applications are subject to a requested minimum loan amount of \$1,000. Current credit and other eligibility criteria apply.

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VOLUNTARY INCOME TAX ASSISTANCE

The VITA program enables Hawaii FCU to provide free tax preparation for members and others in the community who generally make \$54,000 or less, are disabled or speak limited English and need assistance in preparing their tax returns. This year Hawaii FCU prepared more than 415 federal tax returns with the assistance of eight IRS-certified volunteers and three staff members. We have served as a VITA location for the past two years, and Prince Kuhio FCU provided the same service for three years prior to our merger in 2015.

COMMUNITY DEVELOPMENT

As a certified Community Development Financial Institution (CDFI), Hawaii FCU has been able to apply for federal grants from the Department of the Treasury to provide affordable products and services to more people on Oahu. Extending our reach and touching more lives enable Hawaii FCU to foster financially stronger households and communities across the island. We are one of only three CDFI credit unions on Oahu and one of just six in Hawaii.

EXPANDED HELOC

Our expanded home equity line of credit, or expanded HELOC, is a new program designed for members who own a home but are experiencing difficulty in accessing their equity because they are rebuilding their credit and may have low credit scores. An expanded HELOC with its maximum loan amount of \$50,000 provides an opportunity to access needed funds while also helping to rebuild creditworthiness when timely payments are consistently made. If you have questions about our new expanded HELOC program, please call our Loan Department at 847-1371, option 4.

As Hawaii FCU celebrates its 80th anniversary this year, there is no better time to recognize all the ways our credit union has provided benefits in the lives of so many members and their families. It is your loyalty and support that has made it all possible while inspiring us to do even more.

This year's CUNA recognition says it all in terms of how well we serve your financial interests and needs. Our 14,000 member credit union is more than holding its own compared to Hawaii's big banks with our lower loan rates, higher savings interest, and fewer or lower fees. While we're always inviting new members to experience the credit union difference, make no mistake about it, that difference is really made by all of you! Mahalo!



Get a \$100 Cash Reward for Every New Line

This new exclusive cash rewards offer is our best one EVER! Now, as a credit union member, you can earn \$100 for every line when you switch to Sprint®.

HERE'S HOW IT WORKS:

- Members get a **\$100** cash reward for **every new line** when you switch to Sprint®.
- Current Sprint customers will receive a **\$50** cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a **\$50** loyalty cash reward **every year** for **every line**

HERE'S HOW TO SIGN UP FOR SPRINT CASH REWARDS:

1. Become a Sprint customer
2. Register at LoveMyCreditUnion.org/SprintRewards or in the Love My Credit Union Rewards® app
3. Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!





Discounted Mainland Fares on Hawaiian Airlines

Traveling to the Mainland? We have great news for you! Hawaii Federal Credit Union has partnered with Hawaiian Airlines to offer our members discounted Mainland fares.

Just log in to online banking and click on the banner ad and you will be re-directed to the Hawaiian Airlines website. Book a flight and your discount will be applied at the end of your reservation.

As Hawaii FCU continues to look for new money-saving opportunities for our members, we wish you safe travels!

*Please note that the discount is subject to change at the discretion of Hawaiian Airlines.

Location & Hours

MAIN OFFICE

1244 Kaumualii Street
Honolulu, HI 96817

WALK-UP WINDOW

Monday – Friday
7:30 am to 9:00 am

LOBBY HOURS

Monday – Thursday
9:00 am to 5:00 pm

FRIDAY

9:00 am to 5:30 pm

SATURDAY

9:00 am to 12:00 pm

How To Contact Us

MAILING ADDRESS

P.O. Box 30207
Honolulu, HI 96820

WEBSITE

www.hawaiiifcu.org

TELEPHONE

808-847-1371

TOLL-FREE

1-800-433-8698

FAX

808-842-1923

PERSONAL ACCESS LINE (PAL)

888-776-9627

ROUTING & TRANSIT NUMBER

321379083

Rates & Products

SAVINGS PROGRAMS

	RATE	APY*
Regular / IRA / Escrow / Christmas (Paid Quarterly)		
\$100.00 - \$499.99	.15%	.15%
\$500.00 & Over	.15%	.15%
Kid's Club (Paid Quarterly)		
\$5.00 & Over	.15%	.15%
No Fee Checking		
No minimum balance requirement, no monthly fees, non-dividend earning.		
HIGH YIELD CHECKING		
Minimum - \$1,000.00 (Paid Monthly)		
\$1,000.00 and Over	.15%	.15%

PMA MONEY MARKET

Minimum - \$500.00 (Paid Monthly)		
\$ 500.00 - \$9,999.99	0.15%	0.15%
\$10,000.00 - \$24,999.99	0.20%	0.20%
\$25,000.00 - \$49,999.99	0.25%	0.25%
\$50,000.00 - \$74,999.99	0.30%	0.30%
\$75,000.00 & Over	0.30%	0.30%

CERTIFICATES

Minimum Deposit \$1,000.00 (Paid Quarterly)		
90 Days	0.25%	0.25%
6 Months	0.40%	0.40%
12 Months	0.50%	0.50%
18 Months	0.60%	0.60%
24 Months	0.75%	0.75%

IRA CERTIFICATES

Minimum Deposit \$500.00 (Paid Quarterly)		
9 Months	0.50%	0.50%
12 Months	0.65%	0.65%
18 Months	0.75%	0.75%
30 Months	1.00%	1.00%

*APY = Annual Percentage Yield. Certificates: Early withdrawal penalties apply. Fees could reduce earnings on the account. Please contact the credit union for current rates and fees. Savings rates are effective as of 6/13/17 (unless otherwise noted) and subject to change without notice.

LOAN PROGRAMS

	APR**
New Auto Loans (terms up to 5 yrs.)	Starting at 1.99%
New Auto Loans (terms up to 7 yrs.)	Starting at 3.49%
Used Auto Loans (terms up to 6 yrs.)	Starting at 3.49%
Personal Loans	Starting at 4.99%
Personal Line of Credit	Starting at 9.00%
Share Secured	2.50%
Visa Platinum	9.00%
VISA Gold	10.50%
VISA Classic ⁺	14.88%

**APR = Annual Percentage Rate. Rates subject to change without notice. All loans subject to approval. Final rate based on credit score.

+ Visa Classic has an annual fee of \$15.00

HOME LOAN PROGRAMS

Call us at 847-1371, Option 4.

Home Equity Line of Credit (*Owner Occupied Only*)

Mortgage: 15 to 30 Year (*Owner Occupied Only*)

SAFE DEPOSIT BOXES

	ANNUAL FEE
Small	\$20.00
Medium	\$40.00
Large	\$60.00

OTHER MEMBER SERVICES

- ATM & Debit Cards
- Direct Deposit
- Discounted Auto and Homeowner's Insurance
- Mobile Banking
- Money Orders
- Movie Tickets
- Notary Public
- Online Banking & Bill Payment
- Safe Deposit Boxes
- Savings Bond Services
- Shared Branch Services
- Signature Guarantee (by appointment)
- Telephone Banking
- Traveler's Checks
- Wire Transfers



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government National Credit Union Administration, a U.S. Government Agency