



Kahului Federal Credit Union

Kokua E kou 'Ohana

Caring for Our Family

2023 Summer Edition

Office Location

25 West Kamehameha Ave.
Kahului, Hawaii 96732

Contact Us

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Fax (808) 877-4093
E-mail: info@kahuluifcu.com
Website: www.kahuluifcu.com
Follow us on Facebook,
Instagram, Twitter

Office Hours

8:30 a.m.-4:30 p.m.
Monday through Thursday
8:30 a.m.-5:00 p.m.
Friday

Holiday Closings

Memorial Day

Monday, May 29, 2023

Juneteenth Day

Monday, June 19, 2023

Independence Day

Tuesday, July 4, 2023

Board of Directors

Leo Polo, Chairman
Susan Emura, Vice Chairman
Rodney Jung, Secretary/Treasurer
Bruce Harris, Director
Guy Muraoka, Director
Joseph Pontanilla, Director
Elaine Randall, Director

Supervisory Committee

Elaine Randall, Chairwoman
Louise Anbe, Member
Hester Paiva, Member
Charlotte Pontanilla, Member
Howard Takamori, Member



Federally insured by NCUA



President/CEO Bids Aloha



After nearly 36 years of service, Guy Muraoka has elected to step down as President/CEO. When asked why he made the decision, Muraoka simply stated, "The credit union is in sound financial condition and it is time to let our current management team lead us into the future."

During his tenure, the credit union has tripled in asset size growing from \$25 million to now \$75 million. It continues to be one of the safest credit unions in Hawaii.

Muraoka will serve as a consultant and plans to remain on our Board of Directors. He will also continue to serve as the Valley Isle Chapter's President and as a Board of Director on the Hawaii Credit Union League.

The Board of Directors extended a big mahalo to Muraoka for his leadership. They have named Connie Woods to replace Muraoka. She will become the third President/CEO of our credit union. *Continued on Page 2*

Data Processor Changeover Update



We continue to work diligently with our future data processor, CU*Answers. Your management team has been having ongoing meetings to ensure that all member information is trans-

ferred accurately.

We are getting closer to our cutover and we will keep all of you abreast of when we officially be running on our new data processing platform. You can get updates by visiting our website at www.kahuluifcu.com.

Inside Pages

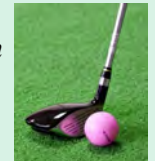
Home Equity Line of Credit Rate Change (see Page 2)



Summer Hot Share Certificate Rates (see Page 3)



Credit Unions of Maui Hosting the 8th Annual Charity Golf Tournament (see Page 4)



Annual Audit of Accounts

It is that time again with Kwock & Company, CPAs will be conducting our annual opinion audit of our financial statements.

As part of their audit, they will be conducting a verification of savings and loan balances. If you are selected as part of this sample, you should be receiving it in late August or early September. Please make an effort to respond and return it in their enclosed envelope that will be addressed to:

Kwock & Company CPAs
3660 Waiialae Avenue, Ste 304
Honolulu, HI 96816

**If you see me,
please respond!!!**



We kindly request that you respond promptly for the credit union to avoid incurring additional follow-up costs for “No” responses.

Kahului FCU Home Equity Line of Credit for Owner/Occupants

If you are an owner/occupant and looking to do some long awaited home repairs or improvements, paying off high-interest bills or wanting to take a vacation, you can apply for our HELOC and get our introductory 1-year, **2.50% APR** special. This means that for 1 year your interest rate will remain at 2.50% and hopefully by that time interest rates may start to get lower. As an added incentive, we will even waive most third party fees*** Call us or stop by to get more information.



Home Equity Interest Rate Update

On July 1, 2023, the interest rate on your owner/occupant Home Equity Lines of Credit (HELOC) will be changed to **6.00% APR*** and your Investor HELOC changed to **9.00% APR**.

Although the current 30-year fixed rate mortgage is now over 7.00% APR, your HELOC rate will not adjust again until July 1, 2024.

Discounted Rate*	Normal Rate
6.00% APR	6.50% APR
This is an adjustable interest rate that changes annually on July 1st and applies to open-end owner/occupant home equity lines of credit only.	

*Interest rate adjusts annually on July 1st as per the terms of the Loanliner Credit Agreement and applies to owner/occupant open-end home equity lines of credit. Discounted APR is not based on an index and is fixed until June 30, 2024. On July 1, 2024, interest rate may adjust to the fully indexed rate. Under this plan, the highest interest rate you may be charged is 15.00% APR. Property insurance (homeowner's, hurricane and flood) may be required.

**Consult with your tax advisor on deductibility of interest paid.

***The introductory interest of 2.500% is good for 1-year from the date of recordation. Thereafter, the interest rate will adjust to the current rate being charged to all HELOCs. Third party fees will be waived if borrower takes initial draw of \$10,000 and keeps the HELOC open for one year. Excluded third party fees include: appraisals (if needed) and extraordinary title searches.

Continued from Page 1

Meet our New President/CEO

Constantia “Connie” Woods started her Kahului FCU career on April 2019 as its Director of Credit Union Operations. With her past credit union experience and knowledge, she was quickly promoted to Vice President..



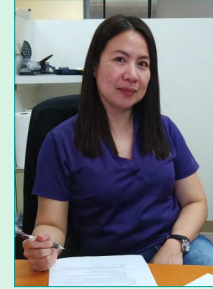
She has always been extremely passionate about the uniqueness of credit unions.

Connie and her spouse, Cory reside in Kihei.

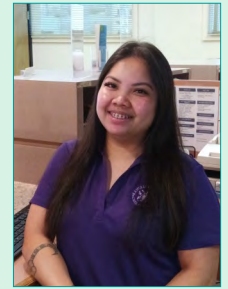
Promotions Announced



Yvonne Timbreza has been promoted to Vice President. She most recently was the credit union’s Operations Manager. Yvonne was formerly a credit union branch manager on Oahu.



Queeny Guira has recently become our new Loan Processor in the Loan Dept. She previously held a Teller II position. Prior to Queeny joining us, she worked at a local financial institution.

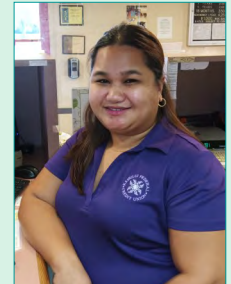


Alexis Sanorjo Recently, Alexis moved into the role of Teller III. Her past banking knowledge and strong customer service have been a great addition to the credit union.

Recently Hired

We would like to introduce our newest employee, Kathleen Marcelino. She was hired for our Teller I position.

She claims to be an introvert who spends time reading romance novels and loves cooking for her family. Kathleen enjoys online shopping!



Recent Winners of Our Membership Drive Promotions



You to can be a lucky winner of our upcoming promotions. Visit us at www.kahuluifcu.com or listen to the local Maui radio stations.



Our youth month prize winner, Barbra won a Meta Oculus Virtual Operating System



Share Certificate Dividend Rates Update

Below are the current interest rates we are offering for a minimum \$1,000 opening balance. Please note that these rates are as of June 30, 2023 and is subject to change without notice. To see what our current rates are, you can either call us at (808) 871-7705 or visit us on the web at www.kahuluifcu.com

Term	APY*
6-Months	4.50%
1-Year	4.50%
2-Years	4.00%
3-Years	2.00%
5-Years	2.00%

*Annual percentage Yield

CREDIT UNIONS OF MAUI 8TH ANNUAL CHARITY GOLF TOURNAMENT



Proceeds from Tournament will Benefit Hospice Maui



When turning in your scorecard, a grab-n-go meal will be provided.
Winners will be notified by phone or email.

TOURNAMENT DETAILS

Waiehu Municipal Golf Course

SATURDAY, AUGUST 12, 2023
6:00 AM CHECK-IN | 7:00 AM SHOTGUN

REGISTRATION

COST: \$160 Per Player (Limited to 160 Players)

EARLY BIRD REGISTRATION:
Register by **JULY 7, 2023** to be entered into
Early Bird drawing

ALL OTHERS:
Deadline for all other registrations are due
JULY 28, 2023

FORMAT: Two Person Teams
Modified Scramble (Two Putt Maximum)

MAXIMUM HANDICAP:
Men's Maximum = 24 Women's Maximum = 36
20% of combined handicaps will be used to determine team handicap
*Tournament committee reserves the right to adjust handicap

TEES: Men's - White
Senior's (70+) - Forward
Women's - Red

DRIVES: Minimum Drives Per Golfer - 5



GREAT TEAM PRIZES
AND DOOR PRIZES
WILL BE AWARDED.

*You can pickup an entry form at our credit union or at the Waiehu
Golf Course Proshop!*

*Office
Holidays*



Labor Day
Monday, September 4, 2023

Discoverer's Day
Monday, October 9, 2023

