

# Kahului Federal Credit Union

*Kokua E kou 'Ohana*

*Caring for Our Family*

## 2022 Summer Edition

### Office Location

25 West Kamehameha Ave.  
Kahului, Hawaii 96732

### Contact Us

Phone: (808) 871-7705  
Fax (808) 877-4093  
E-mail: [info@kahuluifcu.com](mailto:info@kahuluifcu.com)  
Website: [www.kahuluifcu.com](http://www.kahuluifcu.com)

### Office Hours

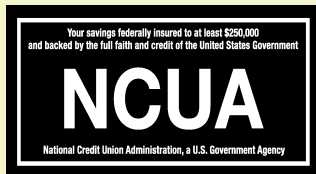
8:30 a.m.-4:30 p.m.  
Monday through Thursday  
8:30 a.m.-5:00 p.m.  
Friday

### Board of Directors

Leo Polo, Chair  
Susan Emura, Vice Chair  
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



This Credit Union is Federally Insured by the National Credit Union Administration.



## 5 Scams Targeting our Elderly Members

Did you know that up to 5 million older Americans are abused every year and the annual loss by victim of financial abuse is around \$36.5 billion. People over 60 are often the targets of criminals because they are more financially secure, they may experience memory issues and they tend to be more trusting.

The following are now the 10 most prevalent scams against our elders.

1. **The Grandparent Scam** may be the most devious because it takes advantage of many older adults' biggest vulnerability, the love of a grandchild and the fear of putting them at risk. The scammer pretends to be the grandchild who gives a hard-luck story to get money sent.
2. **The Puppy Scam** targets seniors who have suffered the loss of a loved one and are looking for a companion. The scammer posts photos of adorable puppies that are available for an unbelievable low price. In most instances, after incurring numerous up-front fees, the victim rarely receives the puppy.
3. **The Tech Support Scam** is when the scammer poses as support or service reps offering to resolve issues related to a compromised email, financial account, virus on a PC or even a software license renewal. The victim is usually called (or texted) or a pop-up warning of a computer problem and a number call.
4. **Online Romance Scam** usually occurs when the victim comes upon a fake profile on a dating website or on social media. These scams have many variations, but all have one thing in common, they are trying to get money from the victim.
5. **Email/Phishing Scams** starts when the senior receives email messages that appear to be from a legitimate company or financial institution, asking them to "update" or "verify" their personal information. Another variation would be an email received from the IRS. Remember most financial institutions and the IRS will never send you emails to verify your personal information.

If you think you are a victim of any of the above, contact a trusting family member to help you get things straightened out and avoid future financial loss.

## 7th Annual Credit Unions of Maui Golf Tournament

We're back! The Credit Unions of Maui will be hosting its annual golf tournament on Saturday, September 17, 2022 at The Dunes at Maui Lani golf course.

Refer to Page 4 for more information.



## Annual Membership Meeting Update



In anticipation that the COVID counts on Maui will improve in 2023. We are planning to have an in-person annual membership meeting in February.

Look for our next newsletter for more details.

## Share Certificate Program Update

Now even better rates are available!  
Refer to Page 2 of this newsletter for terms and interest rates.

## Annual Audit of Accounts

The credit union has contracted Kwock & Company, CPAs, to conduct its annual financial statements opinion 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 by the first week of August. Please make an effort to respond and return it in their enclosed envelope that will be addressed to:

**Kwock & Company CPAs**  
932 Ward Avenue, Suite 420  
Honolulu, HI 96814



*Your Board of Directors kindly asks that you respond in a timely manner to help the credit union avoid additional costs for "No" responses.*

## Share Certificate Rate Promotion

With the enormous response to our recent share certificate promotion, we have extended it through the end of July, 2022.

Below are the current interest rates we are offering for a minimum \$10,000 new money opening balance. Please note that these rates are guaranteed to be the lowest interest rate that we will offer during our promotion. To find out if the interest rate has increased, you can either call us or go to [www.kahuluifcu.com](http://www.kahuluifcu.com)

Term	APY*
6-Months	0.75%
1-Year	1.50%
2-Years	1.50%
3-Years	1.75%
5-Years	2.25%

\*Annual percentage Yield

## Home Equity Interest Rate Change

On July 1, 2022, the interest rate on your owner/occupant Home Equity Lines of Credit (HELOC) has changed to **4.50% APR\*** and there was no change to our Investor HELOC, which is currently at **7.00% APR**.

With the recent Federal Reserve interest rate increase, a 30-year fixed rate mortgage is now over 6.00% APR, and whereas our HELOC will not adjust again until July 1, 2023, now would be a great opportunity to open your HELOC with us.

Why not take advantage of all that new equity in your home. Use your HELOC for long awaited home repairs or improvements, payoff bills, take a vacation, or just about anything you can think of\*\*. As an added incentive when you open your HELOC with us, your initial interest rate will be **1.00% APR** for 1 year. We will even waive most third party fees\*\*\* Call us or stop by to get more information.

\*Interest rate adjusts annually on July 1st as per the terms of the Loanline 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, 2022. On July 1, 2022, 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 1.00% is good for 6-months 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.



Value of  
your Home



Amount Owed  
on your Mortgage



Home  
Equity

## 4 Quick Reasons to Apply for & Use our VISA Credit Card



Simply said, we think we have one of the greatest credit card program in the nation, possibly the world!!!!

Here are 4 good reasons why you should apply and use our VISA credit card:

- 1) There is NO annual fee
- 2) We offer one of the lowest interest rates\* around (7.99% APR or 12.50% APR)
- 3) We do not charge a Foreign Currency conversion fee if you are traveling abroad
- 4) Best of all, we offer a rewards program unlike others, points earned can be:
  - used for air travel with several carriers
  - redeemed for merchandise
  - used to lower the cost of purchases at participating stores
  - Used to pay for your monthly charges

\*The interest rate you received is based primarily on your credit score.



### Recently Hired



We would like to welcome our newest hire, Queeny Guira. Queeny has a long history of working in the financial industry. When we asked Queeny what characteristics

would best describe her, she responded, I'm eager to learn, determined and I'm a hard worker. In her free time, she loves to eat and shop for different varieties of food. Queeny and her family also enjoy special occasions, especially Christmas and New Years.

### Employee Promotions Announced

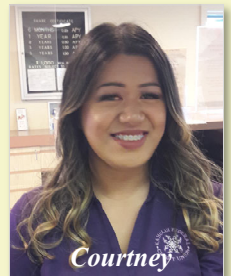
The Credit Union proudly announces the promotions of Leilani Kaopuiki to Loan Manager. Courtney Kealohapauole, Teller III and Shari Shim, Loan Processor. All three of them have demonstrated exemplary member service and work ethics.

Lei has been with our Credit Union for over ten years. She started her career as a Teller, then moved to Lending before becoming our BSA Specialist. This year she was promoted to our BSA Compliance Officer/Training Manager.

While Courtney and Shari are relatively newcomers, both have brought a higher standard to our ohana. Their strong communication skills and accuracy have vastly reduced our members service time.



*We are fortunate to have such qualified personnel serving our members!*

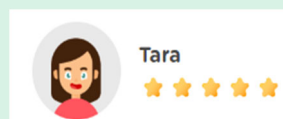


### Teach Your Children the Value of Saving

Good saving habits are the foundation of creating a strong financial foundation, and it's never too early to develop these habits. If you want to teach your children the value of saving smart, open a youth account today.



Kahului FCU offers youth account to members ages 0 – 24. Depending on the member's age, services and benefits include free checking, free online banking, Zogo – a free financial literacy app, stamp card reward program, birthday rewards and graduation gifts, just to name a few. Check out our website at [www.kahuluifcu.com](http://www.kahuluifcu.com) or visit our branch for more information.



“ I love this app. I get to learn and get paid while doing it. Couldn't ask for more! ”





# CREDIT UNIONS OF MAUI 7TH ANNUAL\* CHARITY GOLF TOURNAMENT



HALE MAHAOLU  
WHERE ALOHA LIVES

Proceeds from Tournament will Benefit Hale Mahaolu

## TOURNAMENT DETAILS

### The Dunes at Maui Lani Golf Course

SATURDAY, SEPTEMBER 17, 2022

6:45 AM CHECK-IN | 7:45 AM SHOTGUN

## REGISTRATION

**COST:** \$175 Per Player (Limited to 140 Players)

### EARLY BIRD REGISTRATION:

Register by AUGUST 19, 2022 to be entered into Early Bird drawing

### ALL OTHERS:

Deadline for all other registrations are due SEPTEMBER 2, 2022

**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



## PRIZES

Random individual door prizes and great team prizes will be announced immediately after the tournament.

*Applications can be picked up at any of the following participating credit unions*



Kahului  
Federal Credit Union



MAUI COUNTY  
FEDERAL CREDIT UNION



Wailuku  
FEDERAL CREDIT UNION

Office  
Holidays



## LABOR DAY

Monday, September 5, 2022

## DISCOVERERS' DAY

Monday, October 10, 2022

