



Kahului Federal Credit Union

Kokua E kou 'Ohana

Caring for Our Family

2022 Winter Edition

Office Location

25 West Kamehameha Ave.
Kahului, Hawaii 96732

Contact Us

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Fax (808) 877-4093
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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

Martin Luther King Jr Day

Monday, January 16, 2023

Presidents' Day

Monday, February 20, 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

We're Back to an in-person meeting! 68th Annual Membership Meeting

Saturday, February 25, 2023

Tickets go on sale Tuesday, January 3, 2023

\$15.00 - Member Adult
\$ 5.00 - Member Child (5-11 years old)
FREE - Member Child (1-4 years old)*

10:30 a.m.— Check-In

11:00 a.m.— Business Meeting & Luncheon



***Please let us know if you are bringing a child who is 4 years or younger so that an additional seat can be reserved for you.**

Tickets are for sale to members only and are non-transferable. The number of tickets are limited and are available on a first-come, first-serve basis. Tickets can be purchased in-person at the credit union office or by mail if accompanied with payment. Telephone reservations will not be accepted. The last day to purchase a ticket or get a refund is Friday, February 17, 2023. \$1.00 of the cost of your ticket will be contributed to the Hawaii Credit Union League's Political Action Committee which supports credit union-friendly legislation.

Quarterly Membership Drive

We're giving away a **\$250 gas gift card** to two lucky winners!

Promotion Period: **January 3, 2023 – March 31, 2023**

Two ways to enter:

- **New Members*** - Open a savings account and a checking account
- **Existing Members**** - For every new Kahului FCU member referred by you, will qualify for an entry into the drawing. There is no limit to the number of referrals a member can make.



All new accounts are subject to Kahului FCU standard account membership terms and disclosures. \$50 minimum balance required to open and earn 0.05% APY** on regular share account balances.

The winners are responsible for all applicable state, federal and other taxes, including but not limited to, income taxes and sales taxes.

Restrictions: Employees, Volunteers and Officials of Kahului FCU and their immediate family and households are ineligible.

*The primary account holder will be entered into the quarterly drawing.

**The person joining our credit union must name you as their referral.

Loan Applications Made Simpler

Thanks to the many of you who commented on how simple and fast it now is to apply for a loan through our website. Our easy-to-use loan application can be found at www.kahuluifcu.com.

Follow these few steps to apply today!

- From the top taskbar, click on the **Loans** tab
- Select the **type of loan** you want to apply for
- Click on the **Apply for (Type of Loan)**
- Complete the application then click **Submit**

Our Loan team will get notified of your application. They will contact you to confirm your application and to obtain any documents needed.

Board of Directors Election Update

Kahului Federal Credit Union's four seats on the Board of Directors have been filled by current incumbents **Bruce Harris, Rodney Jung, Guy Muraoka and Leo Polo**.

On November 17, 2022 during the monthly Board of Directors' meeting, the Nominations Committee reported that it had received four nominations for the four vacancies on the Board of Directors.

Since there were no nominations by petition submitted by the December 9, 2022 deadline, the four nominees have officially been declared re-elected by default. Therefore, elections will not be held during our 68th annual membership meeting scheduled on Saturday, February 25, 2023.



Convenience at Your Fingertips

Mobile check deposits allow you to add funds to your account while skipping a trip to the credit union. It's a convenient and secure way to deposit your paper checks into your account from anywhere. With Mobile Deposit, instead of using a teller, you upload an image of your check.

Here are some general instructions on how to make a mobile check deposit.

- **Download the app**
- **Confirm the amount is within limits.** Single item up to \$6,000 or an aggregate total of \$10,000 from multiple deposits on any single business day.
- **Endorse the check:** Sign the back of the paper check and include under your signature: **"FOR KFCU MOBILE DEPOSIT ONLY"**
- **Take a clear picture of the front and back of your check**
- **Submit your image copy for deposit**
- **Receive confirmation of receipt**
- **Keep the paper check on hand until it's fully processed.**
- **Deposits are normally posted to the account within 2 business days.**

Generally, check/item deposits received prior to 2:00 p.m. Hawaii Standard Time are processed on the business day of receipt. Any check image deposit received after this time or on Saturdays, Sundays, and holidays when the Credit Union is closed will be processed on the Credit Union's next business day. Acknowledgment that your check image deposit has been received by the Credit Union does not mean that the check image deposit was received error free.

To access Online Banking, please visit www.kahuluifcu.com. Or download our mobile app:



App Store® and the Apple logo® are registered trademarks of Apple Inc. Google Play and the Google Play logo are trademarks of Google LLC.

National Credit Union Youth Month

Want to empower your kids to achieve their dreams? National Credit Union Youth Month in April is a great time to start!

Join Kahului Federal Credit Union and other credit unions across the country as we encourage our kids and teens to start saving regularly. Learning about money starts early, and our Youth Accounts will help your kids get started the fun way!

Start with a CU \$start account. Kids age 0-12*

Up next is our CU \$ave account. For our teen savers age 13-17*

It's not too late to start saving, our young adults age 18-24 can open a CU \$ucceed account

Use Kahului FCU mobile banking to show your child how to track their saving and spending.

Kahului FCU online banking can also be used to transfer money between accounts, so it's simple to pay allowance and gift money while you encourage your child to save for future goals.

Some of our benefits as a youth saver:

- Receive prizes and incentives for deposits
- Enjoy contest and activities that will teach valuable financial lessons
- Birthday Treats
- Earn Graduation dividends
- Access to Zogo, an App that helps improve your financial literacy and earn points that can be redeemed for gift cards

Enter for your chance to win an **Oculus** by opening a Youth Account in the month of April. One lucky member will take home the favorite virtual reality gaming system.

Sign up by visiting our branch today – just bring at least \$25 along with a one-time (non-refundable) New Membership fee of \$1.00 and a parent or legal guardian*.



Inflation Fighter Loan Promotion*

Your credit union knows the rough road that's ahead of us in 2023. We want to be there for your financial needs.

We have created an Inflation Fighter loan promotion for the entire months of January and February 2023, you can apply for a loan with an interest rate starting as low as 4.00% APR.

Amount- up to \$7,500

Term - up to 24 months

(longer terms available at different interest rates)

*Repayment must be made through payroll deduction or automatic transfer.

Sample repayment: The monthly payment for a \$5,000 loan at 4.00% APR for 24 months is approximately \$218.00 per month.



Apply now

- www.kahuluifcu.com; or
- stop by the office!

Promotion ends 2/28/2023
On approved credit



**Happy
New
Year**

**From the staff, volunteers,
and management of the
Kahului Federal Credit
Union, we wish you and
your ohana a Safe and
Prosperous New Year!**

Real Estate Secured Specials

Short-Term Fix Rate Mortgage Refinance Special

For a limited time, only at your credit union, we are offering below-the-market interest rates on shorter-terms fixed-rate mortgages on a first-come, first served basis.

15 Year - 4.50% APR*
20 Year - 4.75% APR*

We will guarantee these rates through the month of January 2023 or until we reach our funding cap of \$2,000,000., which ever is sooner.

**Maximum Loan amount—
\$400,000**

Call for more details along with a sample of the monthly payment in your case.

On approved credit; Subject to change without notice



Home Equity Lines of Credit



"Your Choice HELOCs" are now being offered. Take your choice of an introductory interest rate of

- **1.00% APR**
rate for 1 year; or
- **3.00% APR**
rate for 3 years

After the introductory period, your interest will reset to our current HELOC interest rate.

As an added incentive, we will pay for all third-party costs with the exception of appraisals and extraordinary title searches, if you agree to take a HELOC draw of at least \$10,000 within 2 weeks of your HELOC being recorded with the Bureau of Conveyance.

Call for more details on our growing Home Equity Line of Credit program.



Kahului FCU's Response to "Junk Fees"

The Biden administration and the CFPB (Consumer Financial Protection Bureau) are pushing to crack down on so-called "junk fees" that banks and other companies charge consumers. Junk fees are considered surprise costs added to consumer bills. Charges range from overdraft and return check fees to other fees consumers are forced to pay for internet, cable, airline baggage, flights, hotel rooms, concert tickets and more.

Although credit unions have concerns about the White House and CFPB's classification of certain financial services fees as junk fees, as we offer these services as a benefit and accommodation to our members, Kahului FCU's response is to take steps to reduce fees to our members without regulatory or legislative intervention.

Effective January 1, 2023, Kahului FCU will be eliminating our Returned Deposited Check fee of \$20.00. Returned Deposited Check fee is normally charged when a check is deposited into an account and is later returned unpaid. Charging this fee penalizes our members who could not have anticipated the check would not be paid.

Kahului FCU continues to strive to meet the needs of our member-owners with personalized service while maintaining financial stability.



Special Promotions

From time to time, we run special promotions that only appear in our lobby or on our website. Check them out by going to

www.kahuluifcu.com

Recent specials include:

- 2.50% APY* 6-month share certificate
- 4.00% APY* 18-month share certificate
- 5.00% APR personal loan rate



Listen to our monthly advertisements on most Maui FM radio stations!

You can also follow us on Facebook, Twitter and Instagram for the latest scoops!

