

Tidbits

APRIL 2022

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CONTACTLESS VISA CREDIT CARD & MAUI FCU CREDIT CARD MOBILE APP



Take care of daily purchases, unexpected expenses or self-splurging, with a **Maui FCU Visa Platinum Credit Card**.¹

Credit Card Benefits

- Contactless. Fast, safe and secure.
- Monitor your transactions, view eStatements, and easily make card payments with the Maui FCU Credit Card Mobile App.
- Low Introductory Interest Rate¹

¹All loans are subject to credit approval. Certain terms and conditions may apply. Rates may vary depending on credit history and underwriting factors. All loan programs, rates, terms and conditions are subject to change at any time without notice. For more information, please contact a loan specialist at 808.873.5050.

INTRODUCING YOUR MOBILE WALLET

A quick, contactless, and easy way to use your **Maui FCU Visa Debit Card²** on the go.



Need to pay for lunch or get gas but don't have your wallet? When you add your Maui FCU debit card(s) to your mobile wallet, you can securely and conveniently pay for purchases everywhere Apple Pay®, Samsung Pay®, and Google Pay® are accepted. **Get started today!**

²By storing your card number, you agree that any future use will be subject to the terms of your existing card agreement. If your phone is lost, stolen or compromised, please contact us right away.

Share the **BENEFITS OF MEMBERSHIP**

- **LOW RATES** on Loans
- **HIGHER** Dividends on Savings & Certificates
- **EXCELLENT** Member Service



Refer a Friend!

We're thankful for members like you! Being a Maui FCU member doesn't just mean you have access to great rates and benefits. Tell the people in your life about the advantages of membership at Maui FCU and encourage them to join today!

BANK WITH US. ANYWHERE.



Take advantage of our electronic banking options that allow you to do your banking when you're on the go. **Download the Maui FCU Mobile App today!**

[Contact Us for More Information](#)



Our congratulations goes out to Operations Manager Pauline A. Tiu, who retired on February 15, 2022. Although she is much too young to retire by most people's standards, Pauline has dedicated more than 30 years to working diligently on behalf of the credit union and more importantly, serving the needs of members. She is a true inspiration for all of us.

Pauline began her career here at Maui FCU as a Member Service Representative and demonstrated her commitment to the success of the team, which earned her role as the Operations Supervisor. As our credit union continued to grow, Pauline graduated from the Western CUNA Management School and her willingness to put in extra time and effort, earned her the management role as the Operations Manager. In addition to her incredible competence and skill, she has been a friend to all with her thoughtfulness, generosity, and encouragement.

We wish Pauline the very best in all her future endeavors and travels. Mahalo Pauline!

MEMBER PERKS



Enjoy secure and convenient transactions with Maui FCU, the only Western Union financial affiliate on Maui!*

Sending money to your loved ones? Maui FCU members are able to send money through Western Union at the main branch. It's one of many services we provide for our members. Call 808.873.5050 or visit our website at mauifcu.com to learn more!

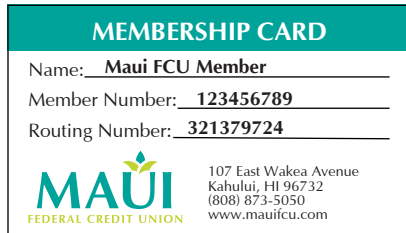
*Terms and Conditions Apply. Must be a Maui FCU member.

Ho'okele Partnership Station¹

Maui FCU is open on Saturdays at our partnership station inside of Aloha Pacific FCU. If a member service representative is not available, a representative at Aloha Pacific FCU can serve you, however, please have your account number* ready.

Visit the main branch for a Membership Card.

*This applies to Shared Branching locations.



Where to find your account number?

- Come into the main branch, to receive an account info card.
- Check your statement for your account number.
- Find it on your check book below the signature line.

¹This location does not offer all Maui FCU services. Full services are ONLY available at our Main Branch location.

Fee Schedule

Effective June 1, 2022

To better serve you, the following fees have been added or changed to better reflect the value we provide to our members. Please visit our website to review our fee schedule.

- External Account to Account Transfer (Outgoing) \$1.00
Per Transaction
- Vehicle Title Replacement \$20.00
- Verification of Address \$2.00
Per Copy
- Account Closure Fee, if closed within 6 months \$25.00
- Account Reconciliation \$25.00
Per Hour
Minimum 1 hour service, advance payment for the first hour. Billed in 30 minute increments.
- Account Research \$25.00
Per Hour
Minimum 1 hour service, advance payment for the first hour. Billed in 30 minute increments.

Promotion ALERT!



CONGRATULATIONS Tasha S. Mahelona!

Tasha was promoted from Operations Supervisor to Operations Manager. During her five year tenure as Pauline's assistant, she demonstrated the leadership abilities necessary for her promotion and is well deserved. Congratulations!

New Team Members!



Jared Jinnai
Operations Supervisor

We are pleased to announce Jared Jinnai has joined our management team as an Operations Supervisor. Jared comes to us with over 12 years of banking and management experience from two of the larger banks in Hawaii. He holds a B.A. in Finance from UH Manoa.

Aljon Almarez

Member Service Representative

We are pleased to welcome our newest Member Service Representative Aljon Almarez. He went away to attend Washington State University and graduated with a B.A. in Strategic Communications and a B.A. in Communications in Technology.



We're excited to have both of them to better serve our members!

Keep Us Current on Your Cell Phone, Email, and Physical/Mailing Address

Don't miss out on what's new at Maui FCU and keep your contact information current. We are making it even more convenient to keep your contact information up to date. You can also easily update your address online through Online Banking. Simply log in and click on the gear icon located on the top right of the screen and select "Personal Information" from the drop-down menu. Otherwise, you can use the form located on our website. On the Home page click "Services" and then "Forms". You may turn in the Change of Address form at your nearest branch location. Please note that this form must be notarized if it is not signed in the presence of a Maui Federal Credit Union member service representative.

IT'S A WRAP, 84TH ANNUAL MEETING

Our annual meeting was held virtually on Thursday, March 31st via Zoom. We would like to thank everyone who attended and appreciate your participation. As a member, your vote counts!

CHAIRMAN'S REPORT

The year 2021 can be best defined as the year of Covid. Although Covid was introduced in 2020, it was in 2021 that we saw everything in our lives being affected and shaped by Covid. We saw record number of infections, hospitalization and deaths, resulting from (2) two new highly contagious variants and disagreements to comply with mask mandates, vaccine mandates and social distancing requirements.

Fortunately, as a result of strong leadership at the national, state and local level of government; we saw aggressive and effective programs for vaccination, and implementing Covid safety protocol. Clearly, these measures have saved many people's lives.

Covid continued to negatively affect our economy. The inflation rate in 2021 was 6.7%, the highest in over 30 years. Maui's unemployment rate peaked at about 14%, tourist numbers were down and businesses struggled. As a result of strong support from Congress and our President, some members and businesses received unprecedented stimulus funding to help their normal everyday finances. Despite Covid and the high inflation rate, we began to see strong economic improvements in the 3rd and 4th quarter.

Financially, your credit union performed well in 2021. Our total assets reached a historical high of \$128.59 million. Our net income increased over \$43,000 from 2020. Our net worth in dollars increased by 1.5%, but because of our large asset growth, our net worth to asset ratio declined by 3.61%. The credit union's net worth measures the financial strength of the credit union and net worth ratio quantifies your credit union's financial reserves in relation to the total assets. Federal regulations require a minimum of 7%. Your credit union has a healthy 13.76%, earning us the status of being "well capitalized."

The following is a summary "dashboard" of our 2021 financial performance.

2021 Financial Performance and accomplishments:

- Total assets of \$128.59 million (increased by 5.29%)
- Total shares increased by 6.27%
- Total loans decreased by 9.21%
- Net income of \$260,701
- Net worth increased by 1.50%
- Net Worth Ratio of 13.76%.
- Investments increased by 7.47%.
- Total operating expenses increased by only 0.02%
- We ended the year with a total membership of 7,287 members.
- Introduced new programs including: Mobile deposits, e-Receipts, Card Care Service Center, Electronic newsletter, and Integrating Card Valet.

There is still much uncertainty in the future projections for 2022. We are still not totally free of Covid. The economy is getting stronger, but inflation and raising fuel prices are acting as counter weights and the threat of global war could prove to be a lethal blow to the world's economy.

Through all of these uncertainties, your credit union looks to provide stability, safety and security towards your financial well-being. We appreciate your membership, your trust in us and look forward to continue serving you in 2022. Please let us know if and how we can serve you better.

Sincerely,
Wesley Nohara, Chairman



MAUI FCU SCHOLARSHIP PROGRAM

Applications are now being accepted for our 5th annual Higher Education Scholarship Program. Some of the rules and details include but are not limited to: Maui FCU will award five (5) \$1,000 associate, baccalaureate or graduate degree scholarships for the Fall 2022 semester.

**Apply today
online or visit
our branch for
an application!
Submit your
application by
June 1, 2022.**



SCAN ME!

For more information, please visit us online at mauifcu.com.

ELIGIBILITY REQUIREMENTS

To apply, an applicant must be:

1. A Maui FCU primary member in good standing for at least a year prior to the deadline for submitting the scholarship application and must continue to be a primary member at the time the scholarship is awarded.
2. Enrolled in an associate, baccalaureate or graduate degree program at an accredited college, university school.
3. Attendance must be on a full-time basis during the award year. Full-time is defined by the specific college or university. For example, the University of Hawaii requires a minimum of 12 credits per semester for full-time status in undergraduate programs.

HAWAIIAN AIRLINES AFFILIATE PROGRAM

Maui FCU has joined Hawaiian Airlines' Preferred Affiliate program! This web-based program offers members of Maui FCU the following travel benefits:



- 5% off the lowest available HawaiianAirlines.com web fares on both business and leisure travel to the mainland.
- Convenient on-line booking with a variety of fare and itinerary options.
- You will still be able to earn flight credit in your individual HawaiianMiles account for flying Hawaiian Airlines.

So when planning that next vacation or business trip to the mainland, remember to book online at HawaiianAirlines.com/Affiliate and take advantage of all the benefits this program has to offer. **In order to receive these benefits you must enter our Preferred Affiliate Program Code which is MFCU.**

Maui FCU Members Save an Average of \$453* a Year on Auto Insurance



As a Maui FCU member, here's why you should switch to Farmers Insurance Hawaii:

- Special discounts for Maui FCU members
- Special dedicated sales and service line
- Additional discounts for being claims-free, a homeowner and multi-policyholder.
- Save even more with our Paperless, Full Pay, and Early Shopper
- Local claims servicing and 24/7 claims assistance
- Online and Mobile App policy servicing

Call the special Maui FCU line at
Keycode: 6MQTRP
www.farmershawaii.com/MauiFCU



Follow Us On   

*Average savings from information provided by new policyholders from 11/01/20 to 11/01/21, which showed that they saved by switching to Farmers Hawaii.
 Insurance underwritten by 21st Century Centennial Insurance Company.

HOLIDAY CLOSINGS 2022

Memorial Day Monday, May 30	Labor Day Monday, September 5	Thanksgiving Day Thursday, November 24
Juneteenth National Independence Day Monday, June 20	Columbus Day Monday, October 10	Christmas Day Monday, December 26
Independence Day Monday, July 4	Veterans Day Friday, November 11	New Year's Day Monday, January 2, 2023



Enjoy secure and convenient transactions with Maui FCU* - the only Western Union financial affiliate on Maui! Stop by our Main Branch.



WWW.MAUIFCU.COM

MAIN BRANCH

107 East Wakea Avenue
 Kahului, Maui HI 96732

PH 808.873.5050 • FAX 808.873.6211

OFFICE HOURS

Monday – Thursday • 8:30 am - 4:30 pm
 Friday • 8:30 am - 5:30 pm

HO'OKELE PARTNERSHIP STATION

at Pu'unene Shopping Center
 (Located inside Aloha Pacific Federal Credit Union)

70 Ho'okele Street, Suite 1210
 Kahului, HI 96732

PH 808.866.5295

OFFICE HOURS

Tuesday – Friday • 9 am - 5 pm
 Saturday • 9 am - 1 pm

HANA BRANCH

Temporary Location

5670 Hana Hwy.
 Hana, Maui HI 96713

PH 808.248.8307 • FAX 808.248.7645

OFFICE HOURS

Monday, Wednesday, Friday
 9 am - 12 pm • 2 pm - 4 pm

24 HOUR AUDIO RESPONSE

1.800.399.4790

ROUTING NUMBER

321379724

BOARD OF DIRECTORS

Wesley Nohara • Chairman
 Beverly Kurokawa • Vice-Chairman
 Doug Schenk • Secretary
 Clayton Fuchigami • Treasurer
 Jodi Arisumi • Director

SUPERVISORY COMMITTEE

Stacey Jio • Chairman
 Elli Funakoshi • Member
 Stephanie Asato • Member
 Madelyn Bumanglag • Member

Maui FCU may terminate, modify or change any program, service or fee without prior notice. Maui FCU makes an attempt to verify the accuracy of this newsletter. However, due to the "human" element, errors or omissions may occur. If they do, the actual correct rate, fee, conditions or terms of service or program will apply.

Membership eligibility and membership required to benefit from our programs and services



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