

# Tidbits

APRIL 2023

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## IT'S TAX SEASON

*Refund received? Use Direct Deposit*

Choose direct deposit as your preferred method of payment if you are receiving a tax refund. You will receive your payments more quickly, and it is safer than the mail.



Simply keep in mind to use **321379724** as the routing number for Maui FCU.

**FAST. SAFE. GREEN.**



## MAUI FCU SCHOLARSHIP PROGRAM

Applications are now being accepted for our 6th annual Higher Education Scholarship Program. Maui FCU will award five (5) \$1,000 associate, baccalaureate or graduate degree scholarships for the Fall 2023 semester.

Apply today online or visit our branch for an application! Submit your application by **June 1, 2023.**



SCAN ME!

### 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.

For more information, please visit us online at [mauifcu.com](http://mauifcu.com)

## Ho'okele Partnership Station<sup>1</sup>

Maui FCU is open on Fridays and 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 member number\* ready.

Visit the main branch for a Membership Card.

\*This applies to Shared Branching locations.

MEMBERSHIP CARD	
Name:	Maui FCU Member
Member Number:	123456789
Routing Number:	321379724
 107 East Wakea Avenue Kahului, HI 96732 (808) 873-5050 <a href="http://www.mauifcu.com">www.mauifcu.com</a>	

## 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.

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

## BANK WITH US. ANYWHERE.

Take advantage of our electronic banking options that allows you to do your banking when you're on the go and *debit card management* all on ONE platform. Download the Maui FCU Mobile App today and enjoy the benefits!

Contact Us for More Information



## THE CREDIT UNIONS OF MAUI MEET WITH THE NEW MAYOR

Newly elected Mayor Richard Bissen was introduced to CEOs from credit unions of Maui. Annual meetings between Maui credit unions, the county council, and the mayor help to ensure that lawmakers are aware of the importance of credit unions. This is a fantastic illustration of county-level grass-roots lobbying for credit unions.

## MAUI FCU DEPOSITS ARE SAFE!

As a credit union member at Maui Federal Credit Union, you are an owner of our not-for-profit financial cooperative. Our first priority is your financial success, and we focus on financial security. We have been serving our members for over 85 years. You can be assured that your money is safe and secure at our credit union. Your deposits are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor – the same as any other federally insured financial institution. Credit union members have never lost a penny of insured savings at a federally insured credit union.

Please call (808) 873-5050 with any questions.



# SAVE *the* DATE

Saturday, August 12, 2023 • Waiehu Golf Course

## CREDIT UNIONS OF MAUI 8TH ANNUAL\* CHARITY GOLF TOURNAMENT

Proceeds from Tournament will Benefit Hospice Maui

**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

**ENTRY FEE:** \$150.00

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

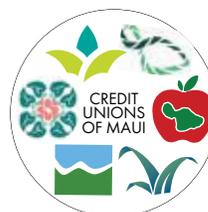
**DRIVES:** Minimum Drives Per Golfer - 5



## PRIZES

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

PLATINUM SPONSOR \$1,500 • GOLD SPONSOR \$1,000  
SILVER SPONSOR \$500 • BRONZE SPONSOR \$250  
FRIENDS & FAMILY OF THE CREDIT UNIONS



As we get closer to our tournament, we will keep you up-to-date with the official Corporate Sponsor and Registration Forms.

## MAHALO FOR YOUR SUPPORT!

## KEEP US CURRENT ON YOUR CELL PHONE, EMAIL, AND PHYSICAL/MAILING ADDRESS INFO

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 "Settings" located on the top right of the screen and select "Profile" 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, 85TH ANNUAL MEETING

Our annual business meeting was held at the Maui FCU Main Branch on Thursday, March 30th. We would like to thank everyone who attended and appreciate your participation. As a member, your vote counts!

## CHAIRMAN'S REPORT

I would describe last year (2022) as reaching a critical inflection point (change in direction) in terms of our economy, Covid results, unemployment, and overall business and personal life changes. I believe these changes were all for the better, but there is uncertainty that clouds the outlook of our immediate future. The uncertainties that I speak of rests with the ever-mutating strains of the Covid virus and the impact of the war in Ukraine. These are two (2) worldwide variables have, and will continue impact our lives, our businesses, our economy.



Regardless of these uncertainties, the accomplishments made at the local and national level to address these problems, were impressive. The effects of Covid were devastating. It killed millions of people, shutdown businesses, wrecked economies, created huge unemployment, and inflation. You add on the Russian attack on Ukraine, and it should have been enough to drive a stake through the heart of our people and our economy. But through team effort of strong government leadership, business adaptability, medical science and determination, and the will of our people; our economy is strong, unemployment is low, Covid is somewhat contained, and Russia is being neutralized through economic sanctions and military support for Ukraine.

You might be saying what does this have to do with Maui FCU and our members (you and me). What Covid and the Ukrainian war has taught us, is that our world is tightly inter-connected. What goes on in China (Covid) and Russia (war), has tremendous and direct effects on our lives, our economy, and our health. Many of us lost our jobs, got sick, know of people who died, feel the effects of inflation, couldn't pay rent or mortgage, couldn't buy food, businesses closed, schools closed etc...

In 2022, we turned a corner. We are moving on. Maui FCU and you our members had to adapt to these changes and uncertainties. We are stronger, smarter and definitely more adaptive to our world around us.

I am proud of our staff and financial leaders. They made tough decisions to make changes, and identify opportunities to build Maui FCU into a more dynamic, sound and secure financial institution. Our financial results in 2022 was very good. Return on average assets increased from 0.20% in 2021 to 0.58% in 2022 and our net worth grew by 4.28% to \$18,448,484. These were extraordinary results given the challenges of last year.

The following is a summary "dashboard" of our 2022 financial performance. I am also adding in a 10-year comparison to help you understand and realize how we have grown over the years.

### 2022 Financial Performance:

- Total assets of \$131.2 million
- Total shares increased 0.68%
- Total loans increased by 27.37%
- Net income of \$757,606
- Net worth increased by 4.28%
- Net Worth Ratio of 14.06%.

### 10-Year Comparison of Financial Results:

	2013	2022
• Asset Size:	\$59.6 Million	\$131.2 Million
• Net Worth:	\$8.8 Million	\$18.5 Million
• Loans:	\$15.8 Million	\$36.9 Million

We are forecasting 2023 to be another good financial year. Yes, there are uncertainties in the future that we cannot predict, but I am confident that what ever card we are dealt with, we have the staff, expertise, dedication and determination to successfully address those challenges. I thank you for your continued membership and support and I look forward to serving you as your chairman.

*Sincerely,*  
Wesley Nohara, Chairman

# 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](http://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](http://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 \$414\* 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](http://www.farmershawaii.com/MauiFCU)



Follow Us On

\*Average savings from information provided by new policyholders from 11/01/21 to 11/01/22, which showed that they saved by switching to Farmers Hawaii. Insurance underwritten by 21st Century Centennial Insurance Company.

## 2023 HOLIDAY CLOSINGS

**Memorial Day**  
Monday, May 29

**Labor Day**  
Monday, September 4

**Thanksgiving Day**  
Thursday, November 23

**Juneteenth National Independence Day**  
Monday, June 19

**Columbus Day**  
Monday, October 9

**Christmas Day**  
Monday, December 25

**Independence Day**  
Tuesday, July 4

**Veterans Day**  
Friday, November 10

**New Year's Day**  
Monday, January 1, 2024

## MEMBER PERKS

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

Sending money to your loved ones this season? 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](http://mauifcu.com) to learn more!

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



**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**  
 Friday • 9 am - 5 pm  
 Saturday • 9 am - 1 pm

*New Hours!*

**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  
 Madelyn Bumanglag • Member  
 Pauline Tiu • 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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