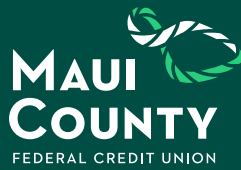


Mālama



JULY 2021

connection

THE NEWSLETTER FOR MEMBERS OF THE MAUI COUNTY FEDERAL CREDIT UNION

Tips for Avoiding Unnecessary Fees

➔ **NO ONE LIKES TO PAY FEES, ESPECIALLY WHEN THEY'RE AVOIDABLE.** We want to support you in using your money to purchase the things you need and save for your dream purchases. Here are a few tips to help you:

- ▶ **Ensure your mailing address is valid.** Banks and credit unions are required to provide periodic account statements. If you aren't enrolled for e-statements and haven't provided your financial institution with a valid mailing address, you may be charged an invalid address fee.
- ▶ **Have account activity within the last year.** There's no point in having an account that you don't use. Plus, after five years the State of Hawaii requires financial institutions to turn over abandoned property, including dormant savings and checking accounts, to the State Unclaimed Property Program.
- ▶ **Keep a minimum balance.** Keep at least the minimum balance required in your account. This helps to avoid monthly fees and accidental overdrafts.
- ▶ **Sign up for direct deposit.** Many checking accounts are free when your paycheck or benefits check is automatically deposited each month, plus your money will be available immediately.
- ▶ **Don't spend more money than you have.** Keep track of transactions and account balances to avoid bounced checks and overdraft fees.
- ▶ **Subscribe to alerts.** Use your financial institution's app or online banking to sign up for automatic alerts when your balance falls below a certain level or when a transaction is made.

Zeke Shares His Journey

➔ **BECOMING A MEMBER AT MAUI COUNTY FEDERAL CREDIT UNION WAS LIKE FINDING A LIGHT IN A DARK TUNNEL.** I almost suffered from a PTSD associated from financial institutions. I banked with some of the more popular ones, that never came to my aid when I needed them the most. I never lived a lavish lifestyle and was always conservative with my spending habits, but there were many times that life threw me a curve ball and I needed a financial life line.

I didn't grow up in a wealthy family, but was always impressed with my parents' ability to provide what we needed. Financial management has never really been a strength of mine, since the only education I received in high school was how to correctly fill out a check. I remember thinking that loyalty with any financial institution would generate their loyalty in return and as such I would have the ability to lean on them in challenging times and be able to secure loan funds to settle accounts that I had. If only I knew then what I know now.

I had previously tried to get a debt consolidation loan with other financial institutions and was unable to find a lender to help me. It wasn't until joining the Maui County Federal Credit Union in 2013, that I was able to focus on restoring my credit and finding a way to keep financially stable. It took a while to do so because of the years of not understanding the importance of making sure my bills were paid on time and managing my credit.

The Credit Union worked with me to achieve my financial goals by helping me consolidate my bills so that I would no longer have to repay high interest credit card rates while putting aside some funds in my savings account, which I hadn't been able to do for nearly a decade.



The Credit Union offers a resource to its members called "Courtesy Pay". It allows you to take an advance against your next paycheck, to help the member have access to immediate cash to use for whatever purpose they need. Resources like these are key because there are times when a payment may fall in between a scheduled pay period and you need immediate assistance. The process only takes a few minutes and comes with a modest fee that far outweighs the additional damage to your credit, by maintaining late payments.

I had always dreamed of home ownership and financial sustainability, and worked the hours required to do so. On paper my ability to afford additional credit was limited and I knew that needed to change. I always felt that the logical thing to do was to pay off all of my bills and that would make me more attractive to a lender. Later I realized that this didn't help me to establish credit.

Story continued on page 3.

Financial Literacy Month

Throughout the month of April we celebrated Financial Literacy Month by empowering our employees and members with knowledge promoting financial wellness. Our employee financial literacy superstars completed a total of three hours of financial education on topics ranging from checking, car loans and mortgages to preventing overdraft fees, creating a budget and IRAs. You can grow your knowledge by checking out our free online financial education here: bit.ly/mcfcufinancialeducation.



In addition, we offered our teen members the opportunity to attend a free series of live virtual workshops with our Chief Lending Officer, Wesley Higuchi, geared to grow their financial literacy on understanding how to read a paycheck and what credit is. Individuals who attended the workshops were entered to win a pair of Apple® AirPods Pro.



Congratulations to the winner of the Apple AirPods Pro, Te'a!

Refinance Your Ride

as low as **2.9% APR****

To apply securely from the convenience of your own home at anytime, scan the QR code or go online to bit.ly/mcfculoanapp.



For inquires, please e-mail loans@mauicountyfcu.org.

** Annual Percentage Rate (APR) shown is for the lowest available rate. Your APR depends on credit worthiness, product and term selected, automatic payments, and other factors. All loans require membership in the credit union, Hawaii residency, and underwriting approval. Valid from 7/1/21 to 9/30/21. Rates, terms, and conditions are subject to change without notice. Refinancing of an existing Maui County FCU loan is not eligible for this rate. Other restrictions and conditions apply. See branch for details. Payment example: Loan amount of \$10,000.00 at 2.9% for 60 months would have a monthly principal and interest payment of \$180.00.

Get Checking Rewards

plus \$50

WHEN OPENING A 4% CASH BACK REWARDS OR DIVIDEND REWARDS CHECKING ACCOUNT WITH DEBIT CARD AND ENROLLMENT IN E-STATEMENTS.*



Members who open a cash back or dividend rewards checking account by September 30, 2021 may be eligible to receive \$50. To compare our rewards checking accounts, visit bit.ly/mcfcuchecking or scan the QR code.

*Valid from 7/1/21 to 9/30/21. May be modified or canceled at any time. A \$50.00 minimum deposit is required to open a rewards checking account. The \$50.00 payment will be deposited into the savings account within 90 days, upon meeting promotional requirements. Limit of one \$50.00 payment per member. Member must be the tax reported account. Payment is subject to 1099 reporting.



Members Matter

(continued from page 1)

When I purchased my home in July 2015, I had been "liquid" for nearly six years and was told that I didn't have a credit score. It was depressing at first, but I knew that the only thing to do would be to focus on ways to change that.

My credit score at the time I purchased my home in 2015 was 664. I am proud to say that now in 2021, my credit score is 759.

There are times in my life where I had to consider going without certain necessities, because you have to struggle to get through adversity or surrender to it. I am fortunate to have a supportive family, be surrounded by good people and be partnered with a financial institution that is willing to help their members.

During the Covid Pandemic, I was able to defer several car payments, which gave me the opportunity to leverage the monies that I had, to pay our critical bills and buy groceries for my small family of five. A year later our vehicle is paid off and all of our bills are back on track.

The key in all of this was the willingness of my family to do what it took to get through this global pandemic and the resource that made that easier, was Maui County Federal Credit Union. Economic sustainability is achievable, if you are willing to put in the work and focus on the things that are important. I am proud to call Maui County Federal Credit Union my bank and thank them for their support of my family's needs. Don't hesitate to become a part of the Maui County Federal Credit Union today! If I can do it, so can you.

Mahalo Maui County Federal Credit Union, for supporting my family goals and helping us to achieve our dreams!!

ZEKE KALUA
member since 2013

Community Service

Hale Mahaolu

The Credit Unions of Maui teamed up to donate \$5,000 to Hale Mahaolu to help provide a much needed convection oven that will help the organization to continue preparing hot meals for those in need.



Pictured here from left is Clayton Fuchigami of Maui Federal Credit Union, Craig Kinoshita of Wailuku Federal Credit Union, Trevor Tokishi of Valley Isle Community Federal Credit Union, Gary Fukuroku of Maui County Federal Credit Union, Hale Mahaolu Board Chair Bernice Lu and Executive Director Grant Chun, Kelly Tobita of Maui Teachers Federal Credit Union, and Guy Muraoka of Kahului Federal Credit Union.

Feed My Sheep

We concluded National Volunteer Week on Saturday, April 24th helping Feed My Sheep Maui distribute food to over 90 families in Central Maui. Our volunteer crew of employees and members unloaded and passed out bags full of produce, canned goods, frozen meat and half gallons of juice, plus donated heads of cabbage and Maui Gold pineapples.



Women Helping Women

We held a clothing drive in support of Women Helping Women, a local nonprofit that strives to end domestic violence through advocacy, education and prevention, and to offer safety, support and empowerment to victims of domestic violence. Clothing that isn't used by victims is sold at the ReVive Boutique to help raise funds for the organization.





Find a Branch

Wailuku Branch and Main Office

1888 Wili Pa Loop

Monday – Friday 8:30 a.m. – 4:30 p.m.

Saturday 9:00 a.m. – 1:00 p.m.

Kahului Branch (Maui Marketplace)

270 Dairy Road, Suite 146

Monday – Friday 9:00 a.m. – 5:00 p.m.

Lahaina Branch

270 Lahainaluna Road

Monday – Friday 8:30 a.m. – 4:30 p.m.

Employee NEWS



EMPLOYEE OF THE QUARTER:

Rose Agustin

Rose consistently demonstrates excellent customer service and goes above and beyond to lend a hand to help members and her co-workers. She is dedicated, hard-working and always has a cheerful demeanor.



Board of Directors

Edwin Okubo, Chairman

Frederico Asuncion, Vice Chair

Karen T. Oura, Secretary/Treasurer

Robert S. Kawahara, Director

Richelle Lu, Director

Glenn Okimoto, Director

Kirsten Szabo, Director

≡ PROMOTIONS ≡



Rose Agustin

Member Service Representative to Member Service Representative II



Devin Ferreira

Member Service Representative to Member Service Representative II



Kamryn Chang

Member Service Representative II to Financial Service Representative



Dayna Megallon

Member Service Representative to Loan Processor Clerk

Supervisory Committee

Rhonda Loo

Peter Hanano

Greg Takahashi

Nicklaus Tanaka

Privacy Policy

Maui County Federal Credit Union is committed to protecting your privacy. Under federal law, we are required to provide you with our privacy policy describing our policy and practices concerning your personal information that we collect and disclose. Our privacy policy is available on our website at www.mauicountyfcu.org.