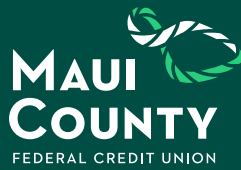


# Mālama



OCTOBER 2021

# connection

THE NEWSLETTER FOR MEMBERS OF THE MAUI COUNTY FEDERAL CREDIT UNION

## Service Updates



### → Two New ATMs

We have new ATMs at our Lahaina and Wailuku branches targeted to be in service in fall 2021. The new ATMs will accept envelope-less cash and check deposits and can dispense multiple bill denominations.

### → IRA Information

Action requested to avoid possible IRS penalties, Traditional IRA owners have required minimum distributions (RMD). If you have not already setup your RMD payment plan, or if you would like to make changes to your distribution, please contact us at (808) 244-7968. Withholding notice payments from your IRA are subject to federal income tax withholding unless you elect no withholding. You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the Traditional IRA RMD Payment Election Form available on our website. Withholding from IRA payments, when combined with other withholding, may relieve you from payment of estimated income taxes, but does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

### → Loan Coupon Books

In an effort to reduce waste and our impact on the environment, we will be discontinuing loan coupon books effective November 30, 2021. Instead your next loan payment date and amount reminder will be printed on your account statement(s).

## Helping Members Achieve Their Goals

When Karizma needed to buy a new car (right) after the car she was gifted (left) kept breaking down, Maui County FCU was able to help her with a new car loan and at the same time start establishing her credit.



### → WHEN I WAS A JUNIOR AT BALDWIN HIGH SCHOOL, I OPENED MY FIRST SAVINGS

account at Maui County Federal Credit Union. Upon graduating in 2019, my grandma gifted me her 2002 Volvo S40 with only 45,000 miles, which gave me the incentive to get my driver's license so that I could drive to and from college. Unfortunately, over the course of two years, the car broke down several times.

I kept asking my mom if I could get a new car that was more reliable, and my mom would say "you need to keep a job for several months and save your paychecks. Car dealers need to see that you have an income to pay for a car." As luck would have it, at the same time, I was furloughed from my job due to the pandemic, making it difficult to show consistent income needed to get a loan on my own.

When tourism on Maui reopened, I was able to get a new job at the airport. I even setup my paycheck to be directly deposited into my account at Maui County Federal Credit Union so I would be sure to save a portion of my paycheck for a down payment on a new car.

The last straw was when Vivian (my Volvo) broke down and I need to have it towed. The next day my mom and I went to look for a new car. We visited three different car dealerships with no luck. At the fourth dealership I test drove a 2019 Nissan. We went in to see if I would qualify for a loan, when I saw a brand new Nissan Versa that I just loved!

Without having any established credit, I knew getting an auto loan on my own was a long shot and thought I'd have to ask my mom to co-sign the loan with me. To my amazement I was approved by Maui County Federal Credit Union for a loan, without a credit score or a co-signer. I did it on my own!












I'm so happy that I opened an account with Maui County Federal Credit Union in high school and thankful that they were able to help me get my first auto loan. I'm so grateful to my mom for her wisdom in encouraging me to save my paychecks and show that I am gainfully employed before trying to get a loan.

Mahalo Maui County Federal Credit Union for helping me get a car all on my own!

-KARIZMA ALVIOR

# Scholarships Awarded

"We are committed to the value of a college education and our support of students in their endeavor to further their education and achieve their dreams. Now more than ever, we want to help Maui's future generation continue their pursuit of a college education and chose to give an additional five scholarships this year, for a total of 20 scholarships." states Gary Fukuroku, Maui County FCU President/CEO. This year's scholarship recipients consist of 12 incoming college freshmen, six returning undergraduates two attending graduate school. Fields of study range from medicine and education to business management and engineering.

 Abigail Akamine	 Karina Bhattacharya	 Manuel Castro	 Liam Chadli
 Stacia Eng	 Dylan Falces	 Connor Fernandez	 Anna Gragas
 Sherae Hanchett	 Lea Kashiwamura	 Megan Koga	 Issac Jon Lazo
 Kobe Lilio	 Shanelle Longboy	 Jonathan Merchant	 Mindy Montalvo
 Dawson Nolasco	 Matthew Paden	 Avrilyne Quimangan	 Kelsie Sparks

# 2022

## Board Director Nominations

85th ANNUAL MEETING WILL BE VIRTUAL ON MARCH 10, 2022

The Nominating Committee of the Board consisting of Richelle Lu, Glenn Okimoto, Karen Oura and Kirsten Szabo, submits the following Board of Directors nominees for the 2022 Annual Meeting election (three to be elected): Frederico Asuncion, Robert Kawahara and Edwin Okubo. Visit [www.mauicountyfcu.org/2022nominations.html](http://www.mauicountyfcu.org/2022nominations.html) or scan the QR code for nominee bios.



Other interested members may submit their nomination by petition signed by 1% of the members with a minimum of 20 and a maximum of 500. Petition and biographical data forms are available at the main branch in Wailuku. Nominations from the floor will not be permitted. The election will be conducted by vote of members in attendance at the Annual Meeting on March 10, 2022. Deadline to submit nominations will be November 12, 2021, at the close of business.



## Christmas Savings Accounts

**Do You Have a Christmas Savings Account?** Your 2021 Christmas Savings Account will close on October 31. If you elected to have your savings or checking account credited, it will be done by November 15. Receipts will not be mailed, but you can view the credited amount by using our Mobile App, Online Banking, calling us, or on your statement.

Existing Christmas Savings Accounts will be renewed automatically. Our Christmas Savings Account is the perfect way to plan for your holiday expenses. If you don't have a Christmas Savings Account, now is the time to start saving for your 2022 holiday season. For more information, stop by any of our branches or call us at (808) 244-7968.

## Community Service

Over \$8,100 Raised for The Salvation Army

Thank you for supporting our Adopt a Backpack drive, which raised \$8,125.43 and collected 2,800 items to help kids in need go back to school with the tools they need to succeed. "Because Maui County Federal Credit Union was able to collect substantially more in donations this year, we will be able to provide school supplies not only to keiki-in-need on Maui, but also on Molokai. We are grateful to everyone for their support." shares Captain Steven Howard, Corps Officer and Maui County Coordinator for The Salvation Army.



## Lending a Hand at The Maui Farm

We spent a Saturday morning helping out at local nonprofit, The Maui Farm, cleaning the hog home, propagating plants, painting the chicken coop, making signs for the garden and prepping seed packets for a fundraiser. It was a fun-filled day helping to further the organization's mission to provide farm-based, family-centered programs that teach essential life skills for self-sufficient living. They offer services to single mothers and their children in a safe neighborhood setting, where individuals and families are nurtured to develop their full potential.



# Feel Debt Free

rates as low as **2.75%** APR\* for 24 months

Apply for a personal or consolidation loan securely from the convenience of your own home at anytime at [mauicountyfcu.org](http://mauicountyfcu.org). For inquires, please e-mail [loans@mauicountyfcu.org](mailto:loans@mauicountyfcu.org) or call (808) 856-3110.

\* 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 10/1/21 to 12/31/21. 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 \$5,000.00 at 2.75% for 24 months would have a monthly principal and interest payment of \$214.35.

## Access Accounts Anytime

Sign-up for online banking and get our app to:

- Check account balances
- View account history
- Transfer money
- Make payments
- Apply for a loan
- Deposit checks



## LOCATIONS

### 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



## WCMS GRADUATE: Mike Gurat

Congratulations to our Chief Administrative Officer, Mike Gurat, for graduating from Western CUNA Management School (WCMS). Mike was one of five individuals representing Hawaii credit unions in the class of 2021 and Maui County FCU's fifth employee to graduate from WCMS, a credit union management school sponsored by 13 western state credit union leagues of the Credit Union National Association and in cooperation with Pomona College.

## PROMOTIONS

### Ilikea Deponte

Member Service Representative to Loan Processor



### Jolynn Nishikuni

Member Service Representative II to Financial Service Representative



## HOLIDAYS

October 11 - Columbus Day

November 11 - Veterans Day

November 25 - Thanksgiving Day

December 24 - Christmas Day observed

December 25 - Christmas Day

December 31 - New Year's Day observed

January 1 - New Year's Day

## EMPLOYEE OF THE QUARTER



### Devin Ferreira

Member Service Representative II

## ANNIVERSARY



### 5 years of service

Dayna Megallon  
Loan Processor

## 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

## NEW HIRES

### Jaydeelynn Bio

Member Service Representative



### Angela Corpuz

Member Service Representative

