



# THE BEACON

The Newsletter for Members of the Maui County Federal Credit Union



## International Credit Union Day

THURSDAY, OCTOBER 17, 2019

Since 1948, International Credit Union Day has been celebrated annually on the third Thursday of October. Each year, the international event affords the opportunity to remember credit unions' proud history and promote awareness of and support for the credit union and financial cooperative difference. This year's theme, "Local Service. Global Reach." speaks to how each credit union serves a local community—and it is because of that local service in communities across the world that we have a global credit union movement that's now 260 million members strong.

### Local Service. Global Reach.



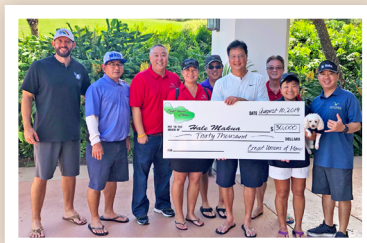
Join us as we celebrate ICU Day during the week of Oct. 14th with a Hi-Lo card game and popcorn. When you stop in the credit union between Oct. 15th and Oct. 19th our staff will challenge you to a quick game of Hi-Lo. Beat us and you'll receive a prize and be entered to win a daily raffle for a \$50.00 gift card.\*

Popcorn will be served at all three of our branch locations between 2pm and 4 pm, Oct. 15th - Oct 18th.

\*No-fee for entry. Members can only win the raffle once.

## 6TH ANNUAL CHARITY GOLF TOURNAMENT

Maui County Federal Credit Union had the pleasure of joining other Maui Credit Unions at the 6th Annual Charity Golf Tournament this August. Together, the credit unions raised \$30,000 to benefit the Hale Makua Health Services. A big MAHALO to everyone who joined us to help raise money for this very important cause!



## HAVE A Merry Little Christmas

Christmas comes only once a year - and so does the Holiday Loan at Maui County Federal Credit Union! With this special low-rate loan, you can fill your season (and your pocket!) with extra jolly and holiday cheer.



## Holiday Loan

**2.75% APR\* 12-month term**

Visit [www.mauicountyfcu.org](http://www.mauicountyfcu.org) to learn more or stop by the Credit Union for application information.

\*APR= Annual Percentage Rate. The APR shown is for the lowest available rate. Your APR may be higher and will depend on credit worthiness, product and term selected, and other factors. All loans require membership in the credit union, Hawaii residency, and underwriting approval. Rates, terms, and conditions are subject to change without notice. Payment example: Loan amount of \$1,000 at 2.75% for 12 months would have a monthly principal and interest payment of \$84.58.

MAUI FOOD BANK

Give   
HEALTHY  
FOOD DRIVE



MCFCU is pleased to be hosting a Give Healthy Food Drive to help the Maui Food Bank provide nutritious foods for the 10,000 people they serve every month. Collection bins will be available at each MCFCU branch location from **October 1 through October 31**. The Give Healthy Food Drive is asking for non-perishable healthy foods. Examples include canned low sodium protein, brown rice, quinoa, powdered milks (dairy and non-dairy), canned fruits, and canned vegetables.



## 2019 SCHOLARSHIP WINNERS

Maui County Federal Credit Union would like to congratulate the recipients of our 2019 Scholarship Awards! The following are winners of \$1,000 scholarships, including our own Kami Saribay!

The winners are Nevan Watanabe, Jordyn Vierra, Chealeen Obrero, Emma Pilotin, Taylor Hori, Kami Saribay, Cassidy Matsuda, Jacob Fernandez Ruiz, Cristal Pak, and Britney Delima.

# Fall Into Step

with a



## NEW LEVEL OF CONVENIENCE

We are excited to introduce Mobile Deposit Capture (MDC). MDC is a FREE service that allows you to electronically deposit checks from your iPhone or Android phone. Depositing checks is now fun, fast, and easy! To get started you will need to be enrolled in Online Banking. Those with Online Banking can call or visit any of our branches to turn on the MDC service. If you aren't enrolled, you'll need to visit our website at [www.maui-countyfcu.org](http://www.maui-countyfcu.org) or visit any of our branches to fully enroll in Online Banking. Then download the Maui County FCU app to begin depositing checks from anywhere, anytime!



## MCFCU Members SAVE BIG

with Farmers Insurance!

Maui County Federal Credit Union has partnered with Farmers Insurance Hawaii to provide MCFCU members with extra savings and benefits on all your Auto Insurance needs, including:

- Special group discount for credit union members
- Dedicated sales and service line for credit union members
- Additional discounts that can help you save up to an additional 30%
- Local claims servicing and 24/7 claims assistance
- Online and Mobile App policy servicing
- And more!

Give Farmers Hawaii a call at 800-304-1591 to see how much you can start saving on your Auto Insurance today.

## Phone/Caller ID Spoofing

The Federal Trade Commission defines spoofing as a caller deliberately falsifying information transmitted to your caller ID to disguise their identity. Fraudsters have begun spoofing credit unions' information to appear on members' caller ID.

Posing as employees, fraudsters request members to verify their account information. The information provided is then used to take over the member's account.

**To protect your account, never provide your account information over the phone.** Maui County FCU already has member account information and would not need to verify it. If you are unsure if a call is legitimate, hang up and call (808) 244-7968.



## IMPORTANT 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 the Credit Union 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 appropriate form provided by Maui County Federal Credit Union. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election 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.

## Holiday Closings

**Columbus Day**  
Monday, October 14

**Veterans Day**  
Monday, November 11

**Thanksgiving**  
Thursday, November 28

**Christmas**  
Tuesday, December 24  
(close at 2:00 p.m.)  
Wednesday, December 25

**New Year's**  
Tuesday, December 31  
(close at 2:00 p.m.)  
Wednesday, January 1, 2020





# 2020 BOARD OF DIRECTORS NOMINATIONS

SAVE THE DATE 83RD ANNUAL MEETING: THURSDAY, MARCH 12, 2020

Board of Directors Chairman Edwin Okubo appointed the following to the Nominating Committee for the 2020 Board of Directors election: Richelle Lu (Chair), Glen Okimoto, Karen Oura and Clifford Zane. The Nominating Committee submits the following names for nomination to the Board of Directors for the 2020 Annual Meeting election (3 to be elected): Frederico Asuncion, Robert Kawahara and Edwin Okubo.

Other interested members may submit their nominations by petitions 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 Credit Union office. The election will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled. Deadline to submit nominations will be November 15, 2019, at the close of business.

- FREDERICO ASUNCION** has been a member of Maui County Federal Credit Union for 59 years. He has an Associates Degree in Accounting, and he has worked as a Credit Manager for a dry goods company; spent twenty years as a real estate appraiser for tax purposes; and worked for thirteen years as the Real Property Tax Administrator for the County of Maui. Here at the Credit Union, Frederico has been a Director and President of the Board of Directors, as well as serving on the Supervisory Committee. He has also acted as President of the Valley Isle Chapter of the Hawaii Credit Union League, as well as Secretary, Vice Chairman, and Chairman of the Hawaii Credit Union League Board of Directors. Frederico has a strong belief in the Credit Union philosophy of "People Helping People" and wants to continue to perpetuate this philosophy as a member of the Maui County Federal Credit Union Board of Directors.
- ROBERT S. KAWAHARA** has been a member of Maui County Federal Credit Union for 11 years and has served on our supervisory committee as a Chairperson. Robert is a Managing Member of Kawahara + Hu, LLC in Wailuku, Maui. His firm specializes in individual and business consulting and tax preparation, financial and estate planning, audits of non-profit entities and bookkeeping and payroll services. Prior to becoming a CPA, Robert started his career auditing credit unions in the State of Hawaii. After auditing credit unions, Robert became the Vice President of Operation for the Honolulu Police FCU. Robert has a longstanding relationship with credit unions as he has taught various accounting classes for the Hawaii Credit Union League. In addition, Robert is an active volunteer in the Maui community and serves on boards in various capacities.
- EDWIN T. OKUBO** has been a member of the Maui County Federal Credit Union for 48 years and has served as a director since 1996. He has served as the Board's Vice Chairman for eight years and its Chairman for the last seven years. Edwin is a graduate of Lahainaluna High School and the University of Hawaii (Manoa) with a degree in Business Administration. After serving in the army for two years, he worked for the County of Maui for 37 1/2 years as its Federal Programs Coordinator, Federal Programs & Housing Coordinator and Housing Administrator. He also served on the Hale Mahaolu Board of Directors from 1973 to 1985 and served as a Class "A" director of the Hawaii Community Reinvestment Corporation in 1997 and 1998. Edwin finds the work of a director interesting, challenging and rewarding. He would like to continue to contribute to the success of the Maui County FCU by establishing governing policies and guidelines that will help the credit union to grow, remain financially secure and provide its members with outstanding service, beneficial programs and products, favorable dividend rates and reasonable loan terms.

## Loan Rates

Effective September 1, 2019  
\*APR = Annual Percentage Rate

### AUTO LOANS

New and Used Autos as low as .....2.90% APR\*  
\*The rate stated is based on an evaluation of applicant credit, income, auto payment and collateral.

### PERSONAL LOANS

As low as .....4.75% APR\*  
\*The rate stated is based on an evaluation of applicant credit, income, and auto payment.

### HOME EQUITY LOANS

As low as .....5.25% APR\*  
\*The rate stated is based on credit history, income, loan to value ratio, financial condition of applicant, and condition of collateral.

### REAL ESTATE LOANS

A wide variety of Mortgage Solutions  
For current rates see our website or call 244-7968 option 6.

### SHARE SECURED LOANS

As low as .....2.00% APR\*

### CONSOLIDATION LOANS

As low as .....4.75% APR\*  
\*The rate stated is based on an evaluation of applicant credit, income, auto payment and collateral. Your rate may differ from our lowest rate and is determined by an evaluation of credit history, credit score, debt to income ratio, collateral, loan term, and automatic payroll deduction. Rates, terms, and conditions are subject to change without notice.

All rates are as of 9/1/19 and are expressed as Annual Percentage Rates (APR). Loans are subject to credit approval. Rates, terms and conditions are subject to change without notice.

## Dividend Yields

APY = Annual Percentage Yield

Regular Share Account.....0.20% APY  
Christmas Club Account\* .....0.20% APY  
Hoku Iki Account.....0.20% APY  
IRA Share Account  
Traditional, ROTH, & Coverdell ESA  
Call for current rates  
Share Draft Account.....0.10% APY  
Share Certificates  
6-, 12-, 24-, 36-, 48-  
and **60-Month** terms  
Call for current rates

Annual Percentage Yields (APY) shown are accurate as of 9/1/19. The rates may change after the accounts are opened. Fees could reduce earnings on the accounts. Minimum opening deposit is \$5.00 for Regular Share, Christmas Club and IRA Share Accounts. Minimum opening deposit for Share Draft Accounts is \$50.00. Minimum balance to earn the APY is \$100.00 for Regular Share and Share Draft Accounts. Dividends are accrued monthly and credited to your account on the last day of each month.

For term share certificates, a penalty will or may be imposed for early withdrawal. Maintenance or activity fees could reduce the earnings on the account.

\*Dividends for Christmas Club Accounts are credited to your account annually on 11/01.

## WAILUKU BRANCH (MAIN OFFICE)

1888 Wili Pa Loop

Wailuku, HI 96793-1272

(808) 244-7968 • Fax (808) 242-1690

Monday - Friday 8:30 a.m. - 4:30 p.m.

## KAHULUI BRANCH (MAUI MARKETPLACE)

270 Dairy Road, Suite 146

Kahului, HI 96732

(808) 446-8698

Monday - Friday 9:00 a.m. - 5:00 p.m.

Saturday 9:00 a.m. - 1:00 p.m.

## LAHAINA BRANCH

270 Lahainaluna Road

Lahaina, HI 96761

(808) 661-4825

Monday - Friday 8:30 a.m. - 4:30 p.m.

Neighbor Islands (800) 783-6597  
Teller Tone Service (800) 285-2932

WWW.MAUICOUNTYFCU.ORG

### BOARD OF DIRECTORS

Edwin Okubo, Chairman

Clifford Zane, Vice Chairman

Karen T. Oura, Secretary/Treasurer

Frederico Asuncion, Director

Robert S. Kawahara, Director

Richelle Lu, Director

Glenn Okimoto, Director

### SUPERVISORY COMMITTEE

Ralph N. Nagamine

Greg Takahashi

Arthur Tabanao

Kirsten Szabo

Wesley Yoshioka

PLEASE CALL THE CREDIT UNION AT  
244-7968 OR (800) 783-6597 FOR  
CURRENT RATE INFORMATION OR IF  
YOU HAVE QUESTIONS

# Staff News



**Karen Hall**

## Employee of the Quarter

Congratulations to Karen Hall, our MCFCU Employee of the Quarter!

## Promotions:

### Charlesy-Al Benz

Senior Member Service Representative

## Welcome New Hires:

### Nicole Torres

Member Service Representative I

### Emma Lyn Adolpho

Member Service Representative I

### Thea

**Uwekoolani-Marras**  
Collections Officer

## Do You Have a Christmas Savings Account?

Your 2019 Christmas Savings Account will close on October 31. If you elected to have your regular Share (savings) or Share Draft Account credited, it will be done no later than November 15. We will not mail out any receipts. You can find out if your account was credited by using our Mobile App, Online Banking, Teller Tone service (Audio Response System), by calling us, or by checking 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 2020 holiday season. For more information, stop by any of our three branches or give us a call.



## MCFCU CHECK-UP

	August '19	August'18	Difference	% Change
Members	19,479	19,038	441	2.32%
Total Shares	\$273,132,059	\$274,648,619	-\$1,516,560	-0.55%
Total Loans	\$147,405,483	\$141,062,863	\$6,342,620	4.50%
Total Assets	\$324,722,936	\$324,491,002	\$231,934	0.07%



AMERICA'S  
CREDIT UNIONS™  
Where people are worth more than money.™

