LOAN RATES APR = Annual Percentage Rate.

Auto Loans

- New Autos as low as 4.50% APR*
- Used Autos as low as 5.00% APR*
- * The rate stated is based on an evaluation of applicant credit, auto payment and loan & collateral protection.

Personal Loans As low as 7.50% APR*

* The rate stated is based on an evaluation of applicant credit and auto payment.

REAL ESTATE LOANS

- Home Equity Line-of-Credit
- Land Loans
- A wide variety of 1st & 2nd Mortgages Call for current rates.

SHARE SECURED LOANS As low as 2.50% APR

CONSOLIDATION LOANS As low as 11.50% APR°

The rate stated is based on evaluation of applicant credit

All rates are as of 12/1/06, are expressed as Annual Percentage Rates (APR) and are subject to change without notice.

DIVIDEND YIELDS

APY = Annual Percentage Yield.

Regular Share

..1.62% APY Account.. Christmas Club

..1.62% APY Account*..

IRA Share Account

Traditional, ROTH, & Coverdell ESA Call for current rates

Share Draft Account......0.50% APY **Share Certificates**

6-, 12-, 24- and 36-Month terms Call for current rates

All yields are as of 12/1/06, are expressed as Annual Percentage Yields (APY) and are subject to change without notice. The APY is calculated based on a \$2,500 balance. Dividends are accrued monthly and credited to your account on the last day of each month

* Dividends for Christmas Club Accounts are credited to your account annually on 10/31.

MCERCU Chack-Up

Wessel & Associates November '06 November '05 Difference % Change Members \ 11,342 11,049 293 2.65% **Total Shares** \$127,978,651 \$126,829,789 \$1,148,862 0.91% **Total Loans** \$105,952,021 \$85,878,531 \$20,073,490 23.37% \$154,278,557 \$149,414,096 \$4,864,461 **Total Assets**

SELECT EMPLOYER GROUPS (SEGS)

A Packaging Resource, Inc.

■ ABC Supply Co., Inc.

Ace Printing Company Aloha Eye Clinic, Ltd.

Aloha Kia of Maui American Express Financial Advisors, Inc.

Ameritone Maui Architectural Design & Construction Inc.

Associated Students of Maui Community College

Bale French Sandwich & Bakery

■ Blue Hawaiian Helicopters

Business Insurance Services, Inc.

C&O Otsuka, LLC

Carlsmith Ball, LLP Christ the King Church Clinical Laboratories of

Hawaii - Maui Division ■ Commercial Properties of Maui, Inc

Cutter of Maui

CVP Entertainment

Daiichiya-Loves Bakery-Maui Destination Maui, Inc.

Dick's Fumigation Services, Inc.

Du-Watts Electric, Inc. Ekahi Automotive Center

■ Guy Horie, DDS

■ Hair Performance by Stacy Hirose, Kato & Co., LLP

■ Hui Malama Learning Center

■ Ichiban Okazuya Hawaii ■ Imua Family Services

James Aganos Real Estate Appraiser

Ionathan K. Lau, DDS Kalima O Maui

■ Kamehameha Schools-Maui Campus

Kawika Kai, LLC ■ Ken Hankerson, CPA

Law Offices of Ing, Horikawa, & Jorgensen

Leslie S. Arakaki, DDS

Llovd Y. Kimura, CPA, Inc.

■ Maui Beverage & Supplies Maui Chemical & Paper Products, Inc.

■ Maui County Paramedics Association

Maui Disposal Company, Inc. ■ Maui Economic Opportunity (MEO)

Maui Family Support Services, Inc.

Maui Hotel & Restaurant Supply

■ Maui Humane Society

Maui Pacific Properties, LLC

Maui Realty Company

Maui United Way

Millvard Association Mivako Sushi, Inc.

Morrad Food Service

Ocean 4 Hawaii, Inc.

Old Republic Title & Escrow of Hawaii

Outdoor Terrain Care

Patrick L. Ing, CPA, Inc. Pural Water Specialty Co. Inc.

Queen Lili'uokalani Children's Center

Ronald M. Fukumoto Engineering, Inc. Ronald Kawahara & Co., CPAs, Inc.

Sam Sato's Inc. Shakim Corporation

Southern Wine & Spirits of Hawaii

Spectracolor Hawaii Printing & Imaging Sugar Cove Condominium

■ The Fish Shack ■ Valley Isle Motors, Inc.

■ Verizon Wireless – Maui Division

■ Wailuku Heights Extension Community Association

Wailuku Hongwanji Mission Warren Unemori Engineering, Inc.

Wayne I. Arakaki



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Maul County Employees FEDERAL CREDIT UNION

1888 Wili Pa Loop Wailuku, HI 96793-1272 (808) 244-7968 • Fax (808) 242-1690 (800) 783-6597 (Neighbor islands) Teller Tone Service (800) 285-2932 www.mauiefcu.org

OFFICE HOURS

Monday, Tuesday, Thursday & Friday 8:30 a.m. - 4:30 p.m. Wednesday 8:30 a.m. - 5:30 p.m.



BOARD OF DIRECTORS

Tom Hiranaga, Chairman Edwin Okubo, Vice Chairman Donald Terada, Secretary/Treasurer Frederico Asuncion, Director Karen T. Oura, Director Wesley Wong Ir., Director Clifford Zane, Director

STAFF

Gary Fukuroku, Manager/CEO Layne Oishi, Loan Manager Myron Sakamoto, Operations Manager Cathy Nakamura, Accounting Supervisor Ray Pascua, Assistant Loan Manager Barbara Pagay, Marketing Specialist Lois Akiona, Loan Officer II Frances Nelson, Loan Officer II Lisa Keene, Loan Officer I Myra Sakai, Loan Officer I Carrie Tam Sing, Loan Officer I Kyle Iwaishi, Collections Officer Anna Belle Kutsunai, Loan Processor/Clerk Mylene Sumibcay, Loan Processor/Clerk Robyn Yamashita, Senior MSR Juliet Cortez, MSR II Shari Shim, MSR II Desiree Toda, MSR II Alia-Mae Arcangel MSR I Jersom Buenafe, MSR I Amee Marie Dudoit MSR I Renee Saribay, MSR I Tiana Septimo, MSR I

ATTENTION ALL VISA CHECK **CARDHOLDERS** You can now change your VISA

Anniversary Special

LOOKING FOR A GREAT

CHECKING ACCOUNT?

Look no further! You can enjoy all

the great benefits of your credit union's

When you open your Checking Ac-

count account, you'll get your 1st box of

checks **FREE** with any design you desire,

Contact the Credit Union and we'll be

*Offer effective February 1, 2007 through March 1, 2007.

and get a FREE \$7.00 deposit to your

opening Checking Account deposit.

happy to supply all the details.

Checking Account.

Check Card PIN using our new machine called IntelliCAT.





Myron Sakamoto and Jeff Anderson stand in front of the Lahaina Civic Center ATM.

floor lobby, is a cash withdrawal only ATM. ■ The second, at the **Lahaina Civic Center at the Parks** Permit Office, accepts deposits as well as cash withdrawals.

Our New ATMs

ARE UP AND RUNNING!

It's easier than ever to access your accounts, with two

■ The first, at the County of Maui building on the second

Both ATMs provide balance inquiries and transfers for our members. There is a

SURCHARGE-FREE ATMs available:

surcharge of \$1.50 for non-members. You can still use any First Hawaiian Bank or American Savings Bank ATMs with no surcharge - and remember, you now receive 8 free* transactions per month using any ATM! From the 9th transaction there will be a \$1 transaction fee. This is not to be confused with surcharges, which are added by the owner of the machine.

We hope you will enjoy our new ATMs. We offer more convenience and more choices, because we're always looking for ways to do more for you!

Transactions are considered to be cash withdrawals and transfers. Balance inquiries and



the ATM located at the County of Maui Building



70th Annual Meeting & Luau

It's our 70th Anniversary, and we're ready to celebrate! Come join us for a Hawaiian-style Annual Meeting you won't want to miss.



DATE: TIME PLACE COST:

March 10, 2007 6:00 p.m. Wailuku Community Center \$6.00 per person



Seating is limited, so don't delay! The deadline for ticket purchases is March 2, 2007. Tickets are for members only and are given out on a first come, first served basis. For each ticket sold, \$1.00 will be donated to a Political Action Committee (PAC) that lobbies on behalf of the Credit Union movement.

WE HOPE TO SEE YOU AT THE MEETING!

AVE TODAY For A Better Tomorrow

Take control of your financial future! An IRA can help you fill in the gaps and enjoy a comfortable, active lifestyle for years to come. At MCEFCU, we have three IRA programs to choose

- **Traditional IRA** Contributions may be tax deductible (consult your tax advisor) and your earnings grow taxfree. The contribution cap increased to \$4,000 in 2006, and catch-up contributions are up to \$1,000 for 2006 and 2007.
- **Roth IRA** Though contributions are not tax deductible, your earnings are tax-free. After 5 years, tax-free withdrawals of principal and earnings are allowed (age and other restrictions apply).
- Coverdell Education Savings Accounts Contributions of \$2,000 per child per year are now allowed. Tax and penalty-free withdrawals are allowed for primary, secondary and higher education expenses including books, computer equipment and tuition.

Call or stop by the Credit Union for safe, insured investment options. Our Member Service Representatives are ready to help you set up the accounts you need. Remember, you have until April 16th to complete your 2006 IRA contributions.





MEMBER SURVEY DRAWING WINNERS

Between June and September 2006, Maui County Employees FCU hired CUNA research to conduct and complete a member survey. A questionnaire was sent to a random sample of 1,500 members, with a response rate of 35%. Also, during International Credit Union Week we conducted a "How Did We Do Today?" survey.

HERE ARE OUR LUCKY WINNERS!







LISA APANA

DARREN D. AGARANO

Survey winners Sylvia Torricer and Lisa Apana both won \$150 travel vouchers. The "How Did We Do Today?" survey winner was Darren D. Agarano, pictured above with his wife Dana. Darren won a \$100.00 American Express gift cheque.

Message From The Chairman

This year the Board of Directors again happily approved a bonus dividend and an interest refund totaling approximately \$500,000. Low delinquent loans, low operating cost and expanded loan programs, especially home mortgages and auto loans, made these distributions possible. Since the Bankruptcy Reform Act was enacted effective October 17, 2005, we have not had any Chapter 7/13 bankruptcy loss this year.

Our membership continues to grow at a healthy pace from 11,108 at the beginning of this year to 11,284 as of

October 31, 2006. However, there are still many in your families who have not yet joined our credit union. To those who are not aware, it is permissible for you to join more than one credit union.

In addition to the ATM at our office, ATMs were installed at both the Lahaina Civic Center and the Kalana O Maui County Building at Wailuku in mid November. We continue to study the feasibility of additional ATMs to better serve our members.

The Visa platinum credit card was finally introduced in October. Please check out the liberal benefits of this new Visa credit card. Application forms are available at our loan department.

To assist members of modest means, our credit union has initiated the firsttime home buyer program on a limited scale. Hopefully, we'll be able to help those who cannot qualify for a regular home loan.

Presently, we have 85 Select Employer Groups (SEG). To our family field of membership which includes County, State and Federal governments, we are authorized to select businesses and non-profit organizations which will be an asset to our credit union. Final acceptance is determined by the Board of Directors.

Your suggestions to improve our credit union are always welcomed and ap-

On behalf of the Staff, Management, Supervisory Committee and Board of Directors, wish you a very Happy, Healthy and Prosperous New Year!

Dream Builders

MCEFCU is committed to helping members of all income levels with their financial needs. Our management has developed some recommendations to assist those members who are deemed of modest means:

- 1. We will continue to administer and promote the American Dream Down payment Initiative (ADDI) in partnership with the County of Maui.
- 2. MCEFCU has been awarded the administration of the County of Maui's Affordable Housing Revolving Loan Program, and has set aside \$400,000 for qualified borrowers.
- 3. We plan to implement a 1st Time Home Buyer Program for qualified member/borrowers.
- 4. We will also implement a Second Mortgage Program for the 1st Time Home Buyer to assist with the down payment. This will help members with majority of the down payment, with the rationale that the member will refinance 1st mortgage within the 5- year adjustable rate period.
- 5. MCEFCU Seminars will include 1st Time Home Buyer member and community seminars, and Financial Literacy Education seminars for members.

By providing the above services, we feel that our Credit Union will be fulfilling our objectives while assisting those who qualify. For more information please contact Ray Pascua, Assistant Loan Manager, at (808) 298-7140.

Free Money: Giving Back To The Membership

Maui County Employees FCU is proud to announce the issuance of interest refunds and bonus dividends. Interest refunds were 7.50% of the interest you paid on your loan(s) throughout 2006. This refund was credited to your share account on 12/31/06. Bonus dividends were 9.00% of the dividends that were credited to your share, share draft, share certificate, and Christmas share account. This bonus dividend was credited to your share account in early January 2007.





Tom Hiranaga

Congratulations to Gary Fukuroku, Manager/CEO of Maui County Employees FCU. At the International Credit Union Week dinner celebration held on October 20, 2006 at the Kahili Golf Course, Nahele Room, Gary was awarded the Valley Isle Chapter Professional of the Year Award. Gary, who has been with the Credit Union since 1991, is pictured here with Tom Hiranaga, Chairman.

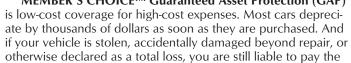
Congratulations to **Clifford Zane**, a board member here at the Credit Union. Clifford received the Valley Isle Chapter Volunteer of the Year award. He has been a member of the Maui County Employees FCU for more than



MAUI COUNTY EMPLOYEES FCU STAFF PARTICIPATED IN THE ALZHEIMER'S ASSOCIATION MEMORY WALK 2006 HELD ON OCTOBER 14TH.

ASK ABOUT GAP FOR YOUR NEXT AUTO LOAN!

MEMBER'S CHOICE™ Guaranteed Asset Protection (GAP)



CUNA MUTUAL GROUP

difference: the "gap" between your insurer's settlement and your loan balance. That gap will come out of your pocket - for a vehicle that, for all practical purposes, no longer exists.

TAX FORMS **COMING SOON**

Please watch your mail for some important tax forms coming from MCEFCU: IRS Form 1099INT, for members who earned \$10 or more in dividends on Credit Union accounts; IRS Form 1099R for members who had IRA distributions; IRS Form 1098 for members who paid at least \$600 in interest on Credit Union mortgages; and IRS Form 1099O for members who had Coverdell ESA distributions. Be sure to save these forms for your tax preparation. If you feel you should receive one of these forms but didn't, please contact the Credit Union. Your account information is also included at the bottom of your December statement.

MEMBERSHIP FIELD EXPANSION

We are proud to announce the addition of two Select Employer Groups (SEG) to Maui County Employees FCU. Please join us in welcoming the employees and their family members of Outdoor Terrain Care and Aloha Kia of Maui.

MARTIN LUTHER KING, JR. DAY Monday, January 15, 2007

PRESIDENTS' DAY Monday, February 19, 2007

> GOOD FRIDAY Friday, April 6, 2007