



## PRESIDENT'S MESSAGE

Vince J. Otsuka

## YOUR MONEY IS SAFE AT ALOHA PACIFIC FCU

**We're committed to safety and soundness.**

The recent financial news from the mainland and Europe may have caused some of you to be concerned about the safety and stability of your credit union. I would like to assure you that Aloha Pacific Federal Credit Union is financially sound and that your deposits are safe and secure.

Your share deposits are federally insured by the National Credit Union Administration (NCUA) up to \$250,000. We also can help you make the most of federal deposit insurance even if your balances are higher than \$250,000. For more information and assistance with this, contact your branch or reach out to our call center.

Aloha Pacific FCU has been a part of our local community for over 86 years serving the employees of the City & County of Honolulu and their families. Over the years we have expanded to serve many of you who work for other local businesses in Hawaii and those of you who have moved to Las Vegas. As a not-for-profit credit union we are owned by you, our members. It is your trust and loyalty that has made Aloha Pacific strong for all of these years.

I want to take this opportunity to thank you for being a member and let you know that I am available to talk with you about any concerns that you may have.

Mahalo for your support,

## OUR FIRST HYBRID ANNUAL MEETING

Mahalo to all who attended the March 15 Annual Meeting. This was APFCU's first hybrid event, a combination of online attendees and a small in-person gathering at our Kaimuki corporate office.

Board of Directors Chair Gary Iwai and Aloha Pacific President & CEO Vince Otsuka addressed the in-person attendees as more than 160 more members watched online in a connection administered by CU Ballot.

Sheri Kajiwarra and David Takiguchi have joined the Board of Directors; and Geminiano "Toy" Arre Jr. retains his seat. Each will have a three-year term.

Board member Jennifer Elflein declined to run for the Board this year; and



Geminiano "Toy" Arre Jr.



Sherilyn Kajiwarra



David Takiguchi

Darwin Hamamoto is retiring after nearly 50 years of volunteering first on the Supervisory Committee and then on the Board (see page 2 for a look at Darwin through the years). Mahalo to both for your service!

Congratulations to the winners of the random prize drawings! The grand prize was 100,000 Hawaiian Airlines Hawaiian-Miles.



*Darwin Hamamoto retired from the Board of Directors after nearly 50 years of volunteering first on the Supervisory Committee, then on the board. A small, informal celebration was held after the March 15 Annual Meeting to say aloha and mahalo to Darwin.*

## Main Branch Elevator Under Construction June 5–July 21

The elevator at our Main branch is scheduled for replacement. During construction, you will need to use the stairwell to reach our 2nd floor offices. Please plan accordingly if you wish to access your safe deposit box during the construction period. Mahalo for your understanding.



## MAHALO AND ALOHA, DARWIN!

Darwin Hamamoto, who has dedicated nearly 50 years to our credit union, first on the Supervisory Committee and then as a Board member, is retiring from the Board this year.

Darwin often emceed the Annual Meetings, back when they were entirely in-person, and kept members laughing with his wit and humor.

We wish the best for Darwin, wife Alice and family. Thank you, Darwin!



## EARN MORE WITH YOUR SAVINGS

If you haven't already opened a special Certificate yet, now is the time!

- 4.00% APY\*
- 12-month term
- \$1,000 minimum
- New money only – not drawn from an existing APFCU account

Or you can transfer money from existing APFCU accounts to new certificates with a \$1,000 minimum and reap these rewards:

- 3.25% APY\* for 12 months – no Aloha Rewards Checking account required
- 3.50% APY\* for 12 months – with Aloha Rewards Checking account
- OR, if you refer a new member who opens a \$5,000 minimum certificate, we'll waive the new money requirement for you and you also will reap the 4.00% APY\*\*

There's more! Open a certificate with a minimum of \$25,000 and you'll receive our popular Eden in Love collab bag. Limited to one bag per person.

Visit any branch or [alohapacific.com](http://alohapacific.com) or call 808-531-3711.

\*Membership (\$5 in Regular Savings) required. APY = Annual Percentage Yield. All certificate offers effective 4/1/2023. Penalty for early withdrawal. Some restrictions apply. See branch for details and for other available rates and terms.

\*\*Limited to one 4.00% APY certificate with a minimum \$1,000 deposit per referral.

## A FINANCIAL EDUCATION TOOL FOR CONSUMERS OF ALL AGES



Check out our new financial education tool, free for members and even non-members through a link on our website, [alohapacific.com](http://alohapacific.com).

On our homepage, scroll down to What's New, then click tool under the Hawaii yoga image, which will take you to our Financial Education Center website.

The site includes a variety of topics, called Playlists, for consumers of all ages, in every stage of life. They include:

- Adulting 101
- Financial Foundations
- Owning a Home
- Investing in Your Future
- Building Financial Capability

- Preparing for Retirement
- Small Business Essentials
- Growing Your Small Business
- Building Financial Resilience
- Financial Caregiving

Each Playlist has short, easy to understand sections, each a few minutes long. Some are interactive, such as filling out your estimated monthly income to show you an example of the 50-30-20 rule (a formula that suggests you spend 50 percent of your income on needs, 30 percent on wants and 20 percent on savings or debts). Other sections include short videos or quick quizzes.

All are aimed at helping you along the path to financial security, whether you're just now taking control of your money, have your own business or are looking forward to retirement.

Explore the site and tell your friends and family! Remember, you don't have to be an Aloha Pacific FCU member to take advantage of this special financial literacy tool.

# HURRY! DEADLINE TO APPLY FOR SCHOLARSHIPS IS APRIL 21

The deadline to apply for the Masami Oishi scholarships is coming soon!

Send us the application, letter of intent and resume by the April 21 deadline. To save time, you can ask your school to:

- Mail official transcripts directly to us in a sealed official envelope or
- Email a link to the official transcripts, generally requiring a password, to [marketing@alohapacific.com](mailto:marketing@alohapacific.com).

Beginning this year, the top applicant will receive \$5,000 in a new award in honor of Wallace Y. Watanabe, who served the credit union for more than 41 years and retired as president and CEO in 2013. He passed away in September 2020.

A volunteer panel of APFCU members will judge the applicants based on financial need, academic achievement and

community service and extracurricular activities. Extracurricular activities is a new category and may include employment, sports and recreation, arts, clubs, etc.

Fifteen applicants will each receive \$2,000 based on the same categories.

Please note that scholarship awards are restricted to one award per primary member per lifetime so that we may assist as many members as possible.

Eligibility requirements include:

- APFCU primary membership in good standing; at least \$5 in your savings account and no loan delinquencies for at least one year prior to July 21, 2023 (joint account owners are not eligible)
- Enrollment full time in an accredited program, such as an associate, baccalaureate or graduate degree



Wallace Y. Watanabe

Recipients must be available in mid to late summer for picture-taking and to pick up their awards. Pending health guidelines, recipients may be asked to submit high-resolution portraits instead.

*Some restrictions apply. See scholarship application for details.*

## DON'T GET HOOKED IN A PHISHING SCAM

### Your Amazon account is on hold due to billing issue

If you don't update your card information in the next 24 hours, your Amazon account will be on hold permanently. To continue using your account, please click [here](#) to log in and update your payment information.

#### UPDATE ACCOUNT NOW

Thank you,  
Amazon Customer Service

Did you receive an email or text similar to the one above? Maybe it was from Netflix or Disney+ or PayPal ... or seemed to be.

DO NOT click on the link, DO NOT click on the "Update Account Now" button. DELETE IT.

It's a phishing scam that pretends to be from a legitimate company – a technique criminals use to access your account information and your money. If you do receive such an email or scam, think first: Do I actually have an Amazon or Netflix

or Disney+ account? If you do have such an account, go directly to that company's website to check your account – don't click on any link that purports to take you there.

Protect your money. Don't be a victim: **Think before you click.** Did you just receive a random text or email urging you to take action? Delete it. Repeat: NEVER click on a link that's part of that random text or email.

**Check your online accounts regularly**, which you should be doing anyway, so

that you can spot irregular or fraudulent transactions.

**Never give out your personal account information.**

**Remember:** Legitimate financial institutions such as Aloha Pacific FCU will NEVER ask for your information. If you have questions about a random email or text purporting to be from APFCU, contact our Call Center at 808-531-3711.

The Federal Trade Commission has a wealth of information about scams, how to avoid them and how to report them. Go to <https://consumer.ftc.gov/articles/how-recognize-and-avoid-phishing-scams>



# ALOHA PACIFIC FCU

alohapacific.com • (808) 531-3711

## MAIN BRANCH

832 South Hotel Street, Honolulu, HI 96813  
Monday–Thursday: 8 am–4 pm  
Friday: 8 am–5 pm | Saturday: 9 am–2 pm

## FORT STREET

988 Fort Street Mall, Honolulu, HI 96813  
Monday–Friday: 8 am–4 pm

## KAILUA

200 Hamakua Drive, Suite B6, Kailua, HI 96734  
Monday–Friday: 9 am–5 pm | Saturday: 9 am–2 pm

## KAIMUKI

3625 Harding Avenue, Honolulu, HI 96816  
Monday–Friday: 9 am–5 pm | Saturday: 9 am–2 pm

## KAPOLEI

1001 Kamokila Boulevard, Suite 104, Kapolei, HI 96707  
Monday–Friday: 9 am–5 pm | Saturday: 9 am–2 pm

## WAIKELE

94-799 Lumiaina Street, Unit 2-A2, Waipahu, HI 96797  
Monday–Friday: 9 am–5 pm | Saturday: 9 am–2 pm

## WAIMALU

98-1277 Kaahumanu St., Ste. 143, Aiea, HI 96701  
Monday–Friday: 9 am–5 pm | Saturday: 9 am–2 pm

## KAHULUI

70 Ho'okele Street, #1210, Pu'unene Shopping Center, Kahului, HI 96732  
Monday–Friday: 9 am–5 pm  
Saturday: 9 am–1 pm

## KEKAHA

8254 Kekaha Road, Kekaha, HI 96752  
Monday–Friday: 9 am–5 pm

## HENDERSON

9555 S. Eastern Avenue, Suite 150,  
Las Vegas, NV 89123  
(702) 776-6900 Phone • (702) 776-6906 Fax  
Monday–Friday: 9 am–5 pm  
Saturday: 9:30 am–2 pm

## McCABE, HAMILTON & RENNY

521 Ala Moana Boulevard, Suite M-311  
Honolulu, HI 96813  
(808) 533-4567 Phone  
Tuesday, Thursday, Friday: 9 am–4 pm  
(closed Monday and Wednesday)  
Access for McCabe employees only

**BOARD OF DIRECTORS:** Gary Iwai (Board Chair), Stan Inamasu (Vice Chair), Allan Fujimoto (Treasurer), Robert S. Morita (Secretary), Geminiano "Toy" Arre Jr., Sheri Kajiwara, and David Takiguchi

**SUPERVISORY COMMITTEE:** Ann Sakurao (Chair), Howard Okamoto (Vice Chair), Diane Murata (Secretary), Ben Dimond, and Jonathan Tamanaha

**PRESIDENT & CEO:** Vince J. Otsuka

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## ALOHA PACIFIC FOUNDATION LAUNCHES WITH A BIG CHECK

Aloha Pacific Foundation made its debut with a recent donation of \$10,000 to the Hawaii HomeOwnership Center, a non-profit that supports first-time homeownership.

The foundation is dedicated to assisting community programs and initiatives that

emphasize the well-being of children and youth.

To find out more about the foundation, go to [alohapacific.com/aloha-pacific-foundation](http://alohapacific.com/aloha-pacific-foundation).



From left are Kelli Abe Trifonovitch, Aloha Pacific Foundation Board Member; Sheri Kajiwara, Aloha Pacific Foundation Board Secretary; Vince Otsuka, Aloha Pacific FCU President and CEO; Robert Morita, Aloha Pacific Foundation Board Chair; Reina Miyamoto, Hawaii HomeOwnership Center Executive Director; and Carol Marx, Hawaii HomeOwnership Center Immediate Past Chair.



## A ROLLERCOASTER RIDE?

The real estate market took another wild turn in February as prices have cooled down in the post-COVID lockdown era.

The median sales price for single-family homes dipped to \$987,000 when compared to the February 2022 price of \$1,125,000. Condo prices decreased from \$497,000 to \$480,000.

Properties have also been sitting unsold longer as single-family homes took 47 days to sell compared to 13 days in February last year. The condo median days on market doubled from 14 days to 28 days.

This may sound like great news to home buyers who have been priced out of



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purchasing a home in the past few years, but interest rates are still hovering in the 6%–6.5% range as of early March.

So what does this mean for home sellers and buyers? Sellers will need to be more patient when listing properties and may begin to see offers coming in below the asking price. Buyers should check with their mortgage brokers to get the latest interest rates as their buying power can increase or decrease with the latest rate trends.

For more information about the turbulent real estate market, contact Aloha Pacific Premier Realty's principal broker, Reyn Uehara, for a no-obligation consultation. Our team of real estate agents and mortgage brokers is here to help during the ups and downs of the real estate market.

**CURRENT RATES** | Please call us at 808-531-3711 or visit our websites listed at right for current account and loan rates.

Membership (\$5 in regular savings) required to receive benefits and services. All loans subject to approval.



Federally Insured  
by NCUA