



PRESIDENT'S MESSAGE

Vince J. Otsuka

Thanks to all who made our June 3 Member Appreciation Day at the 50th State Fair a success! Bringing back our member events is another hopeful sign of a return to normalcy after the too-long pandemic pause.

These days, “normal” has a very flexible definition. 2023 is turning out to have its own challenges as inflation continues and the scary “R” word—recession—occasionally pops up and makes us want to run for cover.

But don't forget that your credit union was founded in 1936, during the Great Depression. Through the years, we have seen the many ups, a few downs and lots of economic plateaus. Like our members, we make adjustments and maintain our priorities: keeping your money safe and sound and offering you the products and services you need, no matter the economic climate.

Our Aloha Pacific team continues working hard to upgrade these services to provide the convenience you want and need in these busy times.

Mahalo to all for your support!

MAIN BRANCH ELEVATOR REMINDER

The elevator at our Main branch is scheduled to be back in service July 21.

Mahalo for your patience and understanding while its replacement is being installed.



ENTER OUR 'PRECIOUS PETS' CALENDAR PHOTO CONTEST



They're cute, cuddly, smart and funny – and add so much to our lives. Yes, we're talking about our pets!

By popular demand, we are bringing back a favorite theme for the 2024 calendar: “Precious Pets.” Send us your best photo of your beloved furry, feathery, scaly, etc. family member to enter the contest.

If you're one of the 12 winners, you will receive \$200 and your photo will be featured in the calendar.

The contest is open to primary members

and joint account owners of all ages. Go to our website, alohapacific.com, for all the details and the official entry form.

All entries must be in horizontal or landscape form. In addition, you must include a paragraph explaining the photo and how it represents the theme “Precious Pets.” Please note that entries must be emailed; paper copies are not eligible.

The deadline to enter is Wednesday, September 13.

Winners will be announced in late October.

BIG NEWS!

Our Aloha Advantage Rate Checking account is Now Even Better!

Earn **5.00% APY***
on your balance up to \$10,000

*Membership (\$5 in Regular Savings) required. Earn 5.00% Annual Percentage Yield (APY) on your average daily balance up to \$10,000 if monthly requirements are met. 0.03% APY will be paid if monthly requirements are not met. See branch for current rates and details. Terms and conditions subject to change after the account is opened. Some restrictions apply.

FRAUD VS. SCAMS: IS THERE A DIFFERENCE?

YES!

Fraud and scams seem similar, but there is a difference when it comes to your money:

- Fraud is unauthorized activity – for instance, you did NOT give permission to someone to withdraw funds from your account. The fraudster somehow managed to hack into your account.

- A scam is activity that you DID authorize, even if you had been misled – for instance, you responded to an email that seemed to be from a family member who was stranded abroad and needed money to return home. You sent the money ... to a scammer.

Bottom line: Both are designed by criminals to steal your money.

Don't be a victim:

- Make sure your passwords are unbreakable and at least 12 characters long. Consider using a mix of letters, numbers and symbols or a phrase that only you would know.
- Have a different password for each account.
- Do not open emails from people you don't know. And especially do NOT click on any link from these emails.
- Be wary of third-party solicitations that might seem to be from APFCU. Often in the form of mailers, these might refer to APFCU or even include APFCU's logo, unauthorized by us. When in doubt, contact us at 808-531-3711.

A wealth of information is available at the U.S. government's Consumer Financial Protection Bureau website: consumerfinance.gov/consumer-tools/fraud



ABANDONED PROPERTY NOTICE

Financial institutions, including Aloha Pacific FCU, are required by state law to annually submit abandoned property to the states where we conduct business, both Hawaii and Nevada. The law defines an account with no activity for five years (three years for Nevada) as abandoned property. In addition, APFCU is now reporting to California for account holders whose last physical address is in California and whose APFCU accounts have been inactive for three years.

As a courtesy, Hawaii and Nevada accounts that are considered abandoned property will be sent letters this month. Letters to California accounts were sent in May and June.

If you receive a letter and do not respond, your inactive account may be assessed the abandoned property fee and we will be obligated to close your in-

active account and submit remaining funds to the state of Hawaii or Nevada before the end of October.

The final deadline for California members is June 1, 2024.

Performing at least one (1) transaction (deposit or withdrawal) annually will help keep your account(s) and membership active. In addition, be sure to keep your personal contact information up to date.

To see if you have any unclaimed Hawaii property, search online at <https://unclaimedproperty.ehawaii.gov/lilo/property-search.html>; in Nevada at <https://claims.nevadaunclaimedproperty.gov/Property/SearchIndex>; and in California at https://www.sco.ca.gov/upd_msg.html to recover it.

You can also search online for unclaimed property in other states at www.unclaimed.org.

WE'RE AMONG THE BEST, THANKS TO OUR MEMBERS!

Aloha Pacific FCU was named one of Hawaii's top five credit unions in the prestigious "America's Best-in-State Credit Unions" list published annually by Forbes magazine.

This is the first time APFCU has made the list, based on a combination of Google reviews from March 2020 to April 2023 and a survey about customer service, quality of financial advice, reasonable fees, in-branch services, level of trust and more.

Mahalo, members, for loving Aloha Pacific FCU as much as we love you!

**BEST-IN-STATE
CREDIT UNIONS**

**Forbes
2023**

POWERED BY STATISTA

FINANCIAL REALITY HITS HARD

Students at Farrington and McKinley high schools learned about the high cost of living in three Get REAL Financial Reality Fairs presented by Aloha Pacific FCU in April.

Juniors and seniors first chose a profession and were given a budget sheet that listed their monthly net salary and spouse (if any) and children (if any). Then they spun the Wheel of Reality, which gave them positive news such as extra money or negative news such as a hospital bill that would eat into their budget or even another baby to be added to their family

(and their expenses!).

They then visited tables to purchase their cellphone/internet plan, health insurance, housing, auto, basic living expenses and more. Would they choose the 2007 Honda Civic or the new Tesla? Would they splurge on the \$5,000 hot tub or go for free recreational activities such as hiking? Were they shocked to see the cost of diapers and baby formula and childcare? Definitely!

Could they keep to their budget? Some could, most could not.

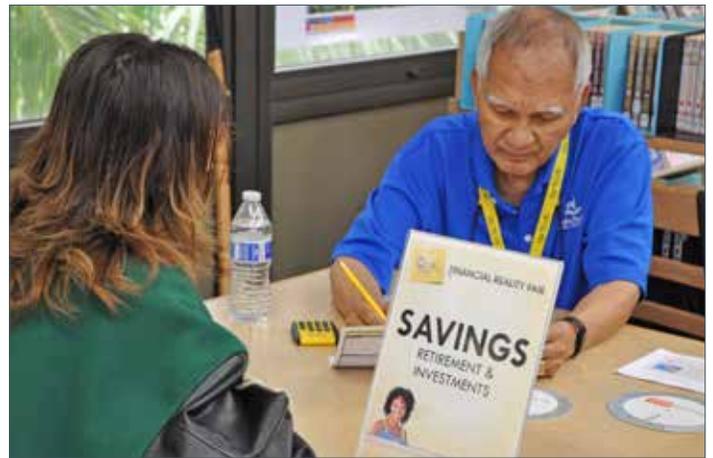
Among the lessons learned:

"... Budget accordingly and not be easily influenced. Also, you can't get everything you want."

"It is good to know the difference between a want and a need."

"When borrowing a loan, keep in mind ... you have to pay it back."

Mahalo to Farrington and McKinley high schools, the students who participated and the APFCU employees and Board members who staffed the fairs!



Students at Farrington and McKinley high schools tried to keep to a monthly budget in Get REAL Financial Reality Fairs in April.

MEMBER APPRECIATION DAY RETURNS

Congratulations to Aloha Pacific FCU member Kalai Fiori-Blas, who won the grand prize of a \$200 Costco gift card and two Fun Passes (valued at \$34.50 each) at our June 3 Member Appreciation Day at the 50th State Fair! She's next to Vince Otsuka, APFCU's president & CEO.

Mahalo to all who attended! We hope you enjoyed the games and prizes – all to celebrate YOU, our members. Mahalo also to our friends at E.K. Fernandez!



Caller ID Confusion

MEMBERS: Your Caller ID might say 808-539-0100 instead of the usual 808-531-3711 when you receive a phone call from us. The change occurred when we recently updated our internal phone system. Please continue to dial 808-531-3711 to call our Contact Center. MAHALO!

McCABE BRANCH HAS CLOSED

Aloha Pacific's branch at McCabe, Hamilton & Renny closed permanently on June 30.

"We made the very difficult decision to close the branch in order to streamline our operations," said Vince Otsuka, APFCU's president & CEO. "We apologize for the inconvenience, and we hope McCabe employees will continue to visit our other branches on Oahu."



McCabe, Hamilton & Renny
Credit Union

A Division of Aloha Pacific Federal Credit Union

McCabe, Hamilton & Renny FCU merged with Aloha Pacific in June 2020. The branch was accessible primarily to McCabe employees.

As always, McCabe members continue to have full access to all the products and services APFCU offers.

APFCU'S CALL CENTER GETS AN UPGRADE

We're upgrading our Call Center! In fact, it's now called Contact Center – this change reflects our continued commitment to providing exceptional member service and support through multiple channels.

The new system is scheduled to launch in July. Some of the changes include features designed to reduce the wait time for callers (please note that the keypad selections may be different). In addition, the upgrade will let the caller know the estimated wait time – the caller may choose to hold their place in line or schedule a callback

time that is more convenient.

KalaTalk, our telephone banking system, has been renamed Aloha Bank-By-Phone and callers will have even more options to perform self-service transactions.

The number to call remains the same: 808-531-3711.

Rest assured that these changes will not affect the quality of service you have come to expect from APFCU. Our team of knowledgeable representatives will continue to provide personalized assistance to address your needs and concerns.



PRICED OUT OF PARADISE?

Compared to May 2022, home prices are down but overall sales of single-family homes and condos have dropped by 23% and 36% respectively. Properties are sitting on the market twice as long as they did last year, and single-family home and condo inventories are higher today than in May 2022. What does it all mean?

I spoke to several mortgage brokers and they agree that due to higher interest rates, buyers are now qualified for less than they were last year. Lower buying power means settling for something less than their dream



Reyn Uehara
Principal Broker
(808) 383-8072
rjuehara@gmail.com

home, so buyers are electing to save for a higher down payment and wait for interest rates to come down. However, this doesn't foreshadow a gloomy summer for real estate. Buyers with healthy down payments now face less competition and will drive the usual hot summer market.

If you're a home seller or buyer, it's important to know where you stand in a competitive market and position yourself for success. Whether it's preparing your home to stand out above the rest, or figuring out the best time to make an offer on your forever home, your agents at Aloha Pacific Premier realty can help. Contact us for a no-obligation consultation and ask about our special benefits for Aloha Pacific FCU members.

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

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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by NCUA

CURRENT RATES |

Please call us at 808-531-3711 or visit our website, alohapacific.com, for current account and loan rates.

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