



**HAWAII  
STATE**

FEDERAL CREDIT UNION

*always right by you*

# credit LINES

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## Why Home Equity Financing is Still a Good Option

Did you know that using the equity in your home to secure a loan or line of credit may provide many advantages and substantial savings to homeowners?

Many people don't realize that interest rates on home equity secured loans and home equity lines of credit (HELOCs) tend to be substantially lower than those on credit cards and store cards. We often see members who have equity in their properties and also carry large balances on their credit card accounts month-to-month. Moving these balances to home equity financing can save hundreds or even thousands of dollars in interest each year.

HELOCs also provide significant flexibility, and can be substantially easier and less expensive than refinancing your entire existing mortgage balance into a new mortgage to obtain funds when you need them. Unlike a traditional "cash out" refinance mortgage, with a line of credit, you have the flexibility of borrowing only the amount you need and when you need it, which allows you to avoid paying interest when funds are not needed.

Learn more about Hawaii State FCU's HELOC program by visiting our Wallet Wisdom blog at [www.HawaiiStateFCU.com/blog](http://www.HawaiiStateFCU.com/blog) and clicking on the article titled, "Why a Home Equity Line of Credit is Still a Good Option," or make an appointment to speak with one of our financial specialists today.

## Events & Branch Holiday Schedule

For more information, visit [www.HawaiiStateFCU.com/events](http://www.HawaiiStateFCU.com/events)

February 15 Holiday Closure: Presidents Day

February 24 Webinar: Understanding Credit Report & Score at 12:00 p.m.

## Attend Our 84th Annual Meeting

Please join us on Saturday, March 27, 2021 for Hawaii State FCU's 84th Annual Meeting, which will be conducted via teleconference. In an effort to keep our members and employees safe, a physical meeting will not be held this year.

The meeting will begin promptly at 10:00 a.m. with agenda items including introduction of the 2020 Board of Directors and Supervisory Committee, President's message, Nominating Committee report, and 2021 Board of Directors results.

The Annual Meeting is for members only. To reserve your spot, please visit [www.HawaiiStateFCU.com/events](http://www.HawaiiStateFCU.com/events).



## Call for Supervisory Committee Applications

Hawaii State FCU is currently seeking candidates for two open seats on our Supervisory Committee. Each seat carries a three-year term. By volunteering to serve on the Supervisory Committee, you have the opportunity to learn about credit union operations and take an active role in making Hawaii State FCU Hawaii's premier credit union. The Supervisory Committee is responsible for ensuring that the credit union's Board of Directors and management meet required financial reporting objectives and establish practices and procedures to safeguard members' assets.

The Supervisory Committee consists of up to five volunteers and meets on a monthly basis to review various credit union operations.

If you are interested in applying for one of the open positions on the Supervisory Committee, please contact the credit union's Administrative Office at (808) 447-8050 or email [MarilynT@hsfcu.com](mailto:MarilynT@hsfcu.com). Interested members must meet qualifications and submit an application no later than 5 p.m. Friday, February 26, 2021.



## Investing in Education Grant

### Investing in Education - Nearly \$40,000 Awarded to Teachers

Nearly \$40,000 in grants were awarded to Hawaii public school teachers through Hawaii State FCU's 2020 Investing in Education program. A total of 84 grants worth up to \$500 each were distributed to public school teachers across Oahu, Maui, Kauai and Molokai to help purchase classroom supplies and enhance student curriculums.

Reflecting the unique circumstances and teaching needs that arose due to the pandemic, the majority of requests received centered around distance and modified-classroom learning, with items such as web cameras, e-books, software subscriptions, cleaning supplies and ear buds among the most common. Items such as STEM-related project materials, robotics kits and art supplies were also highly desired. Grants were distributed statewide, with nearly 35% received by Leeward Oahu-area teachers and more than 10 percent going to Neighbor Island teachers located on Maui, Kauai and Molokai.

Hawaii State FCU's Investing in Education program has been funding Hawaii's classrooms since 2009 and has dispersed nearly 700 grants with a total value of more than \$300,000.

### Travelers Cheques to be Discontinued April 1

American Express, the only provider of Travelers Cheques in the United States, has made the decision to exit the business and cease the supply and sale of Travelers Cheques nationwide. Therefore, effective April 1, 2021, Hawaii State FCU will no longer be able to sell Travelers Cheques at our branches.

Please note that although sales will cease on March 31, 2021, this will not affect your ability to redeem American Express Travelers Cheques currently in your possession. American Express will continue to work closely with its financial and business partners to maintain open acceptance channels for Travelers Cheques. We appreciate your understanding.

**HSFCU**  
**BITE\$ ON A BUDGET**

Looking for easy-to-make meals all for under \$20? We've got some tasty recipes that'll leave your mouth watering and won't break your wallet!

[www.HawaiiStateFCU.com/blog](http://www.HawaiiStateFCU.com/blog)

**CHECK OUT OUR LATEST RECIPES!**



**Cranberry Pull-Apart Bread**



**Parmesan Chicken and Veggies**



**Chocolate Molten Lava Cake**

**Find your happy place**   
at Hawaii State FCU

If you or someone you know is looking for a rewarding career, there's always room for one more in our family!

To view current job openings, visit [www.HawaiiStateFCU.com/careers](http://www.HawaiiStateFCU.com/careers).

**Your Opinion Counts**

We value your opinion. In order to improve the service we provide to members, Market Trends Pacific, Inc. may call you within 48 hours after you receive a service. Your participation is voluntary and no personal information will be asked of you.

#### Board of Directors

Chairman	Terrence Aratani
Vice Chairman	Grant Tanimoto
Treasurer	Ryan Morita
Secretary	Mark Yamakawa
Director	Marion Higa
Director	Kaulana Park
Director	Monica Toguchi Ryan

#### Supervisory Committee

Chairman	Susan Ee
Secretary	Judy Dang
Member	Gordon Fukumoto
Member	Stanley Sawai
Member	Joshua "Josh" Strickler
CEO & President	Andrew Rosen

#### Member Service Call Center

Oahu:	(808) 587-2700
US Toll-free:	(888) 586-1056
Monday to Friday:	7:30 am - 6:00 pm
Saturday:	9:00 am - 5:00 pm

For a full list of branches and hours please visit [www.HawaiiStateFCU.com](http://www.HawaiiStateFCU.com)

  /HawaiiStateFCU

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