



**HAWAII  
STATE**

FEDERAL CREDIT UNION

*always right by you*

# credit LINES

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## Call for Nominations for 2022 Hawaii State FCU Board of Directors

We are accepting nominations to fill two positions on our Board of Directors. Each position is for a three-year term and begins in March 2022. Board members serve on a voluntary basis and work with credit union management to establish the general direction and control of the credit union.

Preferred candidates are strategic thinkers with nonprofit, business, or organizational development experience. Candidates should understand the credit union's vision and values, be able to develop relationships, and be willing to assume leadership positions on the Board. In addition, the Board as a whole should reflect diversity of skills, experience and perspective. The Nominating Committee will consider the applicant's ability to commit the required time, ability to serve in an unbiased capacity, and desire to act in the credit union's best interest.

Please contact the Administrative Office for a list of qualifications and to request an application packet. Call (808) 447-8050 on Oahu, or email [administration@hsfcu.com](mailto:administration@hsfcu.com), or write Hawaii State FCU, 5th Floor, Attn: Nominating Committee, P.O. Box 3072, Honolulu, HI 96802-3072. We must receive your completed nomination application by 5 p.m. Tuesday, November 30, 2021. All applicants will be required to sign a consent form allowing the credit union to conduct a credit and background check.

### Events & Branch Holiday Schedule

For more information on our free seminars and events, visit [www.HawaiiStateFCU.com/events](http://www.HawaiiStateFCU.com/events)

October 14 Webinar: The Basics of Homebuying at 12:00 p.m.

October 27 Webinar: Retirement Income Solutions for a Changing Market at 12:00 p.m.



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Investing in  
Education Grant

## Investing in Education Awards Thousands to Local Teachers

Hawaii public school classroom teachers received more than \$32,000 in grants through Hawaii State FCU's 2021 Investing in Education program. This year, 70 grants worth up to \$500 each were distributed to public school teachers across Oahu, Maui and Hawaii Island to help purchase classroom supplies and enhance student curriculums.

More than half of this year's grants went to teachers at public schools in the Leeward- and Central-Oahu areas, while nearly 13 percent were distributed on the Neighbor Islands. Requests ranged from art supplies and books, to robotics kits, outdoor education equipment and supplies to help with distance learning activities.

Since 2009, Investing in Education has awarded more than 750 teacher grants totaling more than \$350,000. To view a list of grant recipients and learn more about the program, visit [www.HawaiiStateFCU.com/InvestingInEducation](http://www.HawaiiStateFCU.com/InvestingInEducation).



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



## Preventing Fraud – How to Avoid Fake Check Scams

Have you ever received a check in the mail with a request to send some money back? Local law enforcement and government authorities have recently begun sounding the alarm on “check” scams, a type of fraud that has been around for many years, but has made a resurgence during the pandemic.

Scammers will typically connect with victims by phone, email, online through social media or through the mail, often in connection with a legitimate item being sold online. Fraudsters will send a realistic, but fraudulent check worth more than the amount owed for the item, asking victims to deposit the check and send back the excess funds or gift cards purchased with those funds.

In Hawaii, check scams requiring victims to purchase gift cards are on the rise. Unfortunately, by the time the fraudulent check is discovered, the scammers are long gone, leaving the victim with the financial loss.

While it may seem hard to spot a fake check, there are things that you can do to avoid becoming a victim of this type of scam. For tips on preventing fraud and more information on what to do if you become a victim of fraud, visit our [Wallet Wisdom blog at www.HawaiiStateFCU.com/blog](http://www.HawaiiStateFCU.com/blog) and click on the article titled, “Preventing Fraud – How to Avoid Fake Check Scams.”

## Homebuying Tips and a Special Mortgage Offer

If you’re in the market to purchase a home or refinance an existing home, now’s the perfect time to take advantage of Hawaii State FCU’s special mortgage loan promotion\*! Now extended through October 31, 2021, you can receive up to a \$500 appraisal credit and a \$1,500 credit that may be applied toward closing costs or prepaid fees when you fund a qualifying purchase or refinance mortgage loan with us. For more information, visit [www.HawaiiStateFCU.com/home-loans](http://www.HawaiiStateFCU.com/home-loans) or schedule an appointment online to talk to one of our Mortgage Loan Officers today.

**\*Appraisal waiver and credit details:** An appraisal for a 1-unit primary residence may be waived if the valuation is accepted under the FNMA or FHLMC automated underwriting system (Desktop Underwriter or Loan Product Advisor). If the valuation is not accepted, an appraisal will be required and the appraisal fee will be waived if the loan is funded. For multi-unit, investment properties and second homes, a \$500 credit will be applied towards the cost of the appraisal if the loan is funded. Non-standard fees for expedited appraisals are not included and must be paid separately.

**Closing cost & prepaid fee credit details:** The \$1,500 credit may be applied to loan closing costs (including points), settlement agent costs, recording fees, notary fees, loan-related legal fees, title insurance fees, and for certain pre-paid insurance and property taxes collected to establish an escrow impound account. The credit may not be applied to pre-pay insurance and property taxes when an escrow impound account will not be established with HSFCU, nor to pre-pay leasehold lease payments, homeowners association maintenance fees, or planned-unit development fees. For purchase transactions, seller credits, if any, must be applied toward closing costs and qualifying prepaid fees before the \$1,500 credit may be applied toward the loan transaction costs. Any amount in excess of actual closing costs and qualifying prepaid fees will not be refunded or credited. The \$1,500 credit will only be applied toward closing costs and qualifying prepaid fees on funded loans.

**Required upfront application deposit:** A \$1,000 application deposit is required for 1-unit primary residence and second home transactions. A \$1,500 deposit is required for multi-unit (2-4 units) and investment property transactions. The deposit is required before HSFCU will process the loan application. In the event of withdrawn, cancelled or denied applications, the appraisal cost will not be waived and the \$1,500 credit will not be applied. Applicants will be responsible for all expenditures incurred by HSFCU. After the application deposit has been applied toward expenses, any excess will be refunded to the applicant.

**Eligible transactions:** Purchase or Refinance applications that are received now through October 31, 2021 are eligible. Loans must fund and record no later than December 31, 2021. Offer may be cancelled prior to October 31, 2021 by HSFCU at any time without advance warning. HSFCU Membership is required; contact HSFCU to see how you may qualify for free membership. All borrowers must be Hawaii residents. This offer is good for in-house Conventional loans only. VA loans are ineligible for this offer. This offer may not be combined with discounts offered under the HSFCU employee loan program.

## A Better Way to Make Your Money Work for You

With low deposit rates, you may be wondering if there are better opportunities for your money – alternative solutions that offer the potential for higher returns.

The team at Hawaii State Investment Services through CUSO Financial Services, L.P. (CFS)\* can help you discover other options that may have higher rates and allow your money to work even harder for you. To learn more, schedule an appointment with a CFS Financial Advisor today. They can start you on the path to a better financial future. Please call (808) 447-7011, email [investmentservices@hsfcu.com](mailto:investmentservices@hsfcu.com) or make an appointment online.

\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. (“CFS”), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Hawaii State Federal Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members. Hawaii residency required for new accounts.

### 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

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)

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