



**HAWAII
STATE**
FEDERAL CREDIT UNION

always right by you

credit LINES

July 2023 • Volume 45 • Quarter 3



Main Branch Moves This August

After more than 40 years at our current Halekauwila Street location, our Main Branch will be moving in August to a new home just down the street, and will reopen as our Headquarters Branch!

HEADQUARTERS BRANCH

333 Queen Street, Honolulu, Hawaii 96813

The Headquarters Branch will feature many of the same friendly faces and warm smiles you've come to know at our Main location. The new branch will also offer more private meeting spaces to facilitate better financial discussions, and is conveniently located on the ground level of our new Headquarters, centrally located near many state and government offices.

As our move gets closer, here are some important dates to remember:

- **Thursday, August 17:** Last day of business at the Main Branch
- **Friday, August 18:** Holiday Closure (Statehood Day)
- **Monday, August 21:** Reopening as the Headquarters Branch at 333 Queen St.

Keep up-to-date on our move and other exciting news:

www.HawaiiStateFCU.com/locations-atms/headquarters-branch.

Events & Branch Holiday Schedule

For more information, visit www.HawaiiStateFCU.com/events

- July 4 Holiday Closure: Independence Day
- July 19 Webinar: Preparing Your Finances for Back to School at 9 a.m.
- July 27 Webinar: Benefits of GreenPath and What is Learning Lab+? at 10 a.m.
- July 27 Webinar: Introducing the Adjustable Rate Program at 12 p.m.
- August 9 Webinar: Navigating Medical Expenses at 7 a.m.
- August 17 Webinar: Ready, Set, Learn About Savvy Money! at 10 a.m.
- August 17 Webinar: Preparing for the Home Buying Process. It is Within Reach! at 12 p.m.
- August 18 Holiday Closure: Statehood Day
- Sept 4 Holiday Closure: Labor Day
- Sept 13 Webinar: Options for Dealing with Debt at 10 a.m.
- Sept 13 Webinar: Are You Out Growing Your Home? at 12 p.m.

Member Receives \$1,500 from Refer A Friend Promotion

Congratulations to Laura Jon Cornel, the 1st Quarter 2023 winner of our Refer A Friend promotion! Laura was automatically entered into our quarterly drawing after referring a friend to join the credit union. She was shocked to hear that she had been randomly selected as our Q1 winner and called the happy news "a blessing!"

We give away \$1,500* each quarter to a member who refers friends and family to join. The more referrals you make, the more entries into the drawing you earn!

Learn more at www.HawaiiStateFCU.com/refer-a-friend.

*Must be 18 years or older and a resident of the State of Hawaii to be eligible to win. No purchase or payment necessary. Visit www.HawaiiStateFCU.com/referral for official rules and more information. Prizes are awarded in a random drawing from all eligible entries.



IRA Withholding Notice

Payments and distributions from your IRA are subject to federal income tax withholding. You have the right to elect not to have withholding apply to any payment or distribution. Your election remains effective until it is revoked. You may revoke your election at any time. Withholding from IRA payments, when combined with other withholding, may relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. Penalties may be incurred under the estimated tax payment rules if the payments of estimated tax are not adequate and sufficient tax is not withheld from the payment or distribution. Please call our Member Service Call Center at (808) 587-2700 (Oahu) or U.S. Toll-Free at (888) 586-1056 if you would like to make a change to your federal tax withholding election. Hawaii State FCU does not provide legal or tax advice. Please consult your attorney or tax advisor if you have any questions.

Hurricane Coverage in Hawaii

A hurricane can leave devastation in its wake. But there's no reason your finances have to suffer for it – if you have insurance created specifically for hurricane damage.



Standard homeowner's insurance doesn't cover the damage that a hurricane's brutally high winds and flooding can cause. But, you have options:

- Hurricane insurance can help with costs of repairing the wreckage caused to your home and belongings by a hurricane's gale winds.
- Flood insurance does the same for damage caused by the storm surge, rising waters and flooding that a cyclonic deluge can bring.

To help line up the hurricane coverage you want, Hawaii State FCU is working with Farmers® Hawaii to provide Hawaii State FCU members with special rates and priority service. It's the kind of local, personal, hands-on care that Hawaii is known for – and you deserve.

If you purchase hurricane and/or flood insurance through Hawaii Insurance Consultants, a sister company of Farmers® Hawaii, you'll receive a discount on your Farmers Hawaii auto insurance policy.

If you don't already have a Farmers Hawaii auto insurance policy, call the Hawaii State FCU dedicated member line today at (800) 515-1916. Others who switched saved an average of \$414* on auto insurance.

Call (800) 515-1916 to find out more or visit farmershawaii.com/partners/hsfcu/.

Farmers Hawaii has been the choice of many island residents since 1955.

*Average savings from information provided by new policy holders from 11/01/21 to 10/31/22 that shows that they saved by switching to Farmers Insurance Hawaii. Auto Insurance underwritten by 21st Century Centennial Insurance Company. Hurricane and Flood insurance placed through Hawaii Insurance Consultants. Ltd.

Earn a Rollover Reward

Having trouble managing your multiple 401(k) or IRA retirement accounts? Hawaii State Investment Services available through CFS* is offering up to a \$100** rollover reward for consolidating your 401(k) or IRAs by December 31, 2023. Additional financial planning services include help with streamlining your investments, planning for retirement or working to increase your savings.

Call (808) 447-7011 to schedule an appointment or for more info, visit HawaiiStateInvestmentServices.com.

* 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 Hawaii State FCU. Hawaii State Federal Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

** Offer valid through December 31, 2023, for members who roll over either an IRA or 401(k) with CFS. Qualifying members will receive \$50 for rollovers between \$5,000-\$49,999.99 and \$100 for rollovers of \$50,000 or more. Payment will be made to the member's savings account within 90 days after meeting conditions. Payment subject to 1099 reporting requirements. Must schedule an appointment with CFS by December 31, 2023, to receive this offer. Must be 18 or older to participate. CFS reserves the right to provide a raincheck or a substitute of equal or greater value.

Before deciding whether to retain assets in an employer sponsored plan or rollover to an IRA an investor should consider various factors including, but not limited to: investment options, fees and expenses, services, withdrawal penalties, protection from creditors and legal judgments, required minimum distributions and possession of employer stock.

Board of Directors

Chairman	Kaulana Park
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Supervisory Committee

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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

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