



HAWAII STATE

FEDERAL CREDIT UNION

always right by you

credit LINES

January 2025 • Volume 50 • Quarter 1



BRANCH HOLIDAY & WEBINAR SCHEDULE
For more info, visit www.HawaiiStateFCU.com/events

Jan. 1 Branch Closure: New Year's Day

Jan. 15 Webinar: Setting and Reaching Financial Goals at 10 a.m.

Jan. 15 Webinar: Affordable Homebuying Lender Programs at 12 p.m.

Jan. 20 Branch Closure: Martin Luther King, Jr. Day

Feb. 17 Branch Closure: Presidents' Day

Feb. 20 Webinar: Understanding Your Credit Report & Score at 10 a.m.

Feb. 20 Webinar: First Time Homebuyer Programs at 12 p.m.

Mar. 19 Webinar: Adulting 101 at 10 a.m.

Mar. 26 Branch Closure: Kuhio Day

The Credit Union Movement: Hear from the Experts

Pacific Business News (PBN) recently sat down with leaders from Hawaii's credit union industry to discuss the current financial landscape and increasingly important role that credit unions play in our community. Despite the many financial institution options available to residents and businesses, many are turning to credit unions for their lower rates and fees, higher interest rates, and more personalized service.

Experts were asked to share insight and experiences on several topics, including the differences between credit unions and banks, the challenges credit unions are facing with changing regulations and new technologies, and what the future looks like in a post-pandemic environment. Our industry experts:

- **Timothy Ashcraft,**
President & CEO, Hawaii Credit Union League
- **Andrew Rosen,**
President & CEO, Hawaii State Federal Credit Union
- **Charity Texeira Figuerres,**
CEO, Lanai Federal Credit Union

To see PBN's recap of the Focus Forum, visit <https://hsfcu.download/pbn>.

Hawaii State FCU Scholarship Program Accepting Applications Through February 28

Applications are currently being accepted for the 2025 Hawaii State FCU Scholarship Program now through February 28, 2025 at 4 p.m. HST (Hawaii Standard Time).

Twenty deserving recipients will each receive a \$5,000 scholarship to further their education. Hawaii Community Foundation will administer this year's program.

For more info on eligibility and how to apply, please visit www.HawaiiStateFCU.com/scholarship.



Call for Nomination Applications for 2025 Board of Directors

We are accepting nomination applications to fill positions on our Board of Directors that begin in June 2025. 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, or write Hawaii State FCU, Attn: Nominating Committee, P.O. Box 3072, Honolulu, Hawaii 96802-3072. We must receive your completed nomination application by 5 p.m. Friday, February 7, 2025. All applicants will be required to sign a consent form allowing the credit union to conduct a credit and background check.

Free Tax Preparation Service in 2025

Hawaii State FCU is excited to announce our collaboration with Goodwill Hawaii to offer free Volunteer Income Tax Assistance (VITA) services to eligible members.

What is VITA?

The Volunteer Income Tax Assistance (VITA) program offers free tax help to people who generally make \$67,000 or less annually, persons with disabilities, limited English-speaking taxpayers, and senior citizens (kupuna).

The program is staffed by IRS-certified volunteers who provide basic income tax return preparation with electronic filing to qualified members.

Key Benefits of VITA:

- **Free Service:** No cost for tax preparation.
- **Expert Assistance:** Help from trained and certified volunteers.
- **Maximize Refunds:** Ensure you receive all eligible tax credits.

VITA is part of our Community Impact areas focusing on Basic Necessities, Financial Literacy, and Kupuna. We believe in supporting our community in every way possible, and this program is a key part of our commitment to being "Always right by you."

More information will be posted on our website: www.HawaiiStateFCU.com/vita.

Hawaii State FCU Investing in Education Begins February 3

Attention all Hawaii Department of Education classroom teachers! Hawaii State FCU will be accepting applications for our 2025 Investing in Education teacher grant program beginning February 3. We will once again have \$40,000 in total funding to award public school teachers needing classroom supplies.

The dollar amount of each grant will be up to \$500 and will be determined based on individual need. To be eligible for a 2025 grant, you must not have received an Investing In Education grant within the last three years. For more information and how to apply, visit www.HawaiiStateFCU.com/InvestingInEducation.



Kaimuki Branch to Undergo Renovations

After nearly 20 years serving the residents and businesses in the Waialae-Kaimuki neighborhood, our branch located in the Kaimuki Shopping Center will undergo a major renovation beginning January 21. The renovation will provide a refreshed Kaimuki Branch with improved technology, more private meeting spaces, and a better overall member experience.

The Kaimuki Branch will remain open during renovations. However, to minimize disruption to our members, we will temporarily relocate our operations to an office space located on the 3rd floor (above the current branch). You will continue to be able to visit us to manage your finances and have our friendly staff assist you during branch hours. Important dates:

Friday, January 17

Last day of operations in current Kaimuki Branch

Saturday-Monday, January 18-20

Kaimuki Branch closed

Tuesday, January 21

Kaimuki Temporary Branch reopens on 3rd floor

Kaimuki Shopping Center
3221 Waialae Ave., Suite #380
Honolulu, Hawaii 96816

Hours: Monday-Friday, 8 a.m.-5 p.m.

Saturday, 9 a.m.-1 p.m.

Renovations are expected to be completed in Summer 2025. We appreciate your understanding as we work to create a better Kaimuki Branch experience for you!

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

Congratulations to Maribel C., our 3rd Quarter 2024 Refer A Friend winner! Maribel was automatically entered into our quarterly drawing after referring a friend to join the credit union.

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



IMPORTANT: 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.

Thank You for a Fantastic 2024!

2024 was full of excitement, including the grand openings of our Waikēle Branch at Safeway and Hawaii State Investment Services Center, our inaugural HSFCU Cares Day, the one-year anniversary of our Hawaii State FCU Headquarters, and so much more. To all of our members, thank you for your continued support and for helping to make Hawaii State FCU one of the state's premier credit unions. We wish all of you Happy Holidays and look forward to what 2025 has in store!



Board of Directors

Chairman	Mark Yamakawa
Vice Chairman	Monica Toguchi Ryan
Treasurer	Grant Tanimoto
Secretary	John Katahira
Director	Marion Higa
Director	Dawn Kurisu
Director	Brennon Morioka
Director	Darren Nakao
Director	Kaulana Park

Supervisory Committee

Chairman	Judy Dang
Secretary	Gordon Fukumoto
Member	Stanley Sawai
Member	Joshua 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

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