



HOCU can help you today for a
Brighter Future.

80th



HONOLULU FEDERAL CREDIT UNION
ANNUAL REPORT
2016-2017



Dudley Kubo
Chairman



Mark Munemitsu
President / CEO

Aloha! 2016 was a year of several new initiatives by your credit union, including the formal grand opening of our Moiliili headquarters, our first Shred-It and Keiki Miracle Day fundraising projects, a redesigned website and the introduction of the new Kasasa checking rewards program. Our members responded to these events with open arms and we hope that you found much value and satisfaction. And our sincere thanks go out to our management, staff and volunteers who made these happen.

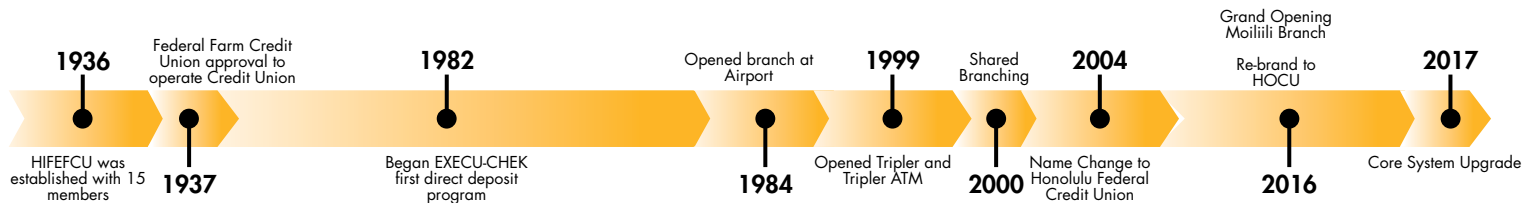
Looking ahead, we have completed a major project involving the change in our core processing system, which we hope you will find more interactive and feature-rich. By the time you read this we also hope that you've seen or heard our television and radio commercials, which are intended to raise everyone's awareness of who HOCU is.

We thank you for helping us to sustain 80 years of service to our members and community, and look forward to continuing this effort "for a brighter future".

Mahalo.

Dudley Kubo and Mark Munemitsu

A look through our 80 years...thank you for being a part of our journey!





December 31, 2015 & 2016

Balance Sheet

Assets (in thousands)	2015	2016
Loans	129,468	138,901
Allowance for Loan Loss	-1,194	-1,056
Cash	3,033	3,083
Bank & S&L Investments	13,106	13,853
Other Investments	85,087	79,325
Fixed Assets	10,839	11,905
Accrued Income	692	691
Other Assets	5,081	5,389
TOTAL ASSETS	246,112	252,091

Liability & Equity	2015	2016
Accounts Payable & Liabilities	1,351	1,930
Notes Payable	0	0
Dividends Payable	53	56
Shares	217,126	222,124
Regular Reserves	3,504	3,504
Undivided Earnings	24,074	24,703
Unrealized Loss in Long Term Investments	4	-226
TOTAL LIABILITY & EQUITY	246,112	252,091

Statement of Income and Expenses

Income (in thousands)	2015	2016
Interest on Loans	5,034	5,627
Income from Investments	1,066	1,184
Other Income	1,045	940
TOTAL INCOME	7,145	7,751

Expense	2015	2016
Salaries & Benefits	2,739	2,778
Office Occupancy and Operations	1,587	1,538
Professional and Outside	810	693
Loan Servicing	272	481
Provision for Loan Loss	124	38
Other Expense	733	831
TOTAL EXPENSE	6,265	6,359
Dividends	615	651
Other Non-Operating Gains and Losses	-86	-112
NET INCOME	179	629

Treasurer's Report



Dean Hoe
Secretary / Treasurer

Honolulu Federal Credit Union continues to improve its financial performance. In 2016 net earnings jumped by 251.6% to \$626,627, while total assets increased by \$3.33 million to \$252.09 million. Our loan-to-share ratio also rose from 59.6% to 62.5% over the course of the year, while our net worth remains strong at 11.1%. These accomplishments would not have been possible without the trust and support of our membership, for which we thank you.

In 2017 we will strive to perform even better, while maintaining the level of service that you expect. Our thanks to you for continuing to allow us to meet your financial needs.

Dean Hoe

Honolulu FCU Financial Ratios

	2015	2016	% Change
Average yield on loans	4.17%	4.10%	-1.68%
Average yield on investments	1.04%	1.32%	26.92%
Average yield paid on deposits	0.29%	0.30%	3.45%



Board of Directors

Dudley Kubo, Chairman
 Lydia Kauha
 Dean Hoe
 Wyman Au
 Sandra Ng
 Timothy Titus
 Christopher Jay

Supervisory Committee

Albert Pang, Chairman
 Colin Chung
 Sandra Luke
 Uaaree Matsuda

Senior Management

Mark Munemitsu
 President/ CEO

Ross Inouye
 Senior Vice President

In accordance with the requirements of the National Credit Union Administration, an audit of Honolulu Federal Credit Union's financial statements for the period ending December 2015 was conducted by Kobayashi, Kanetoku, Doi, Lum & Yasuda, CPAs, LLC, which rendered a clean opinion. The audit for the period ending December 2016 has begun and copies of the audit will be available upon request.

Albert Pang

Staff List

ACCOUNTING

Jolyn Dydasco,
Controller
 Carrie Ayabe
 Lori Kobayashi

ADMINISTRATION

Alysha Komenaka,
Marketing Manager
 Galen Kuroiwa,
Loan Audit Officer
 Lillie Ann Piosalan,
Senior Business Development Officer
 Joy Rafael,
Senior Administration Manager
 Cathy Todd,
Human Resource Administrator
 Mary Young,
Administrative Assistant

AIRPORT BRANCH

Landon Saiki,
Branch Manager
 Phillip Chun
 Candace Doi
 Nicole Macadangdang
 Jinnefer Rosquita

CENTRALIZED LENDING

Karen Kaoihana,
Centralized Lending Manager
 Nicca Carbolledo
 Roxanne Fukumoto
 Cheryl Mostoles
 Noreen Piccinino
 Trudy Rees
 Maribel Reyes
 Davin Yamada,
Indirect Lending Manager
 Jody Venus DePonte

CREDIT ASSISTANCE

Marsha Pederson

FEDERAL BUILDING

Ann Yamada,
Branch Manager
 Rowena Calpito
 Ellen Furutomo
 Lori Tsuha
 Bridget Wong

MO'ILI'ILI

Kelsey Young,
Branch Manager
 Cyd Agena
 Arnold Bactista, Jr.
 Gail Ignacio
 Kanani Kin In-Kauhane
 Kristyn Nguyen

OPERATIONS

Darleen Asuncion,
Operations Manager
 Greta Colburn
 Ryan Distajo
 Bonnie Ho

TRIPLER BRANCH

Melapa Meleisea

ACCOUNT ACCESS

Telephone Banking	(808) 536-9150
Telephone Banking (Toll-free)	1-800-508-9499
Website/Online Banking	www.myhocu.com
Hawaii Network Shared Branching	www.hicuso.com
CO-OP ATM/Shared Branching	www.alloco-op.org

MEMBER ACCOUNTS

Share Savings Accounts
Kasasa Saver Accounts
Classic Share Draft Accounts
Kasasa Checking Accounts with Cash Rewards
VISA Debit Check Cards
Money Market
Share Certificate Accounts
Super Share Certificate Accounts
Jumbo Share Certificate Accounts
Individual Retirement Accounts (IRAs)
Holiday Club Accounts

LOANS AND MORTGAGES

Auto Loans
Auto Green Loans
Solar Green Loans
Photovoltaic Green Loans
Share Secured Loans Signature (Personal) Loans
Bill Consolidation Loans
VISA Rewards Credit Cards
Home Equity Lines of Credit
Fixed Rate Home Equity Loans
First Mortgage Loans
Second Mortgage Loans

CONVINIENT SERVICES

NextGen ATM with Shared Branching
In-Lobby Teller (ILT) with Shared Branching
Mobile Banking
24-Hour Online Banking
Popmoney Personal Payment Service
Online Bill Payment Service
Online Check Imaging
24-Hour Apply for Loans Online
CO-OP Shared Branch & ATM Network
Payroll Deduction & Direct Deposit Services

VALUE PRODUCTS AND SERVICES

Financial Planning
Accidental Death & Dismemberment Insurance
Debt Protection
Wire Transfer Service
AutoSMART Online Auto Buying Resource
Guaranteed Asset Protection (GAP Plus)
Mechanical Repair Coverage
American Express Travelers Cheques
Safe Deposit Boxes
Public Notary Services
Signature Guarantee Services

BUSINESS ACCOUNTS & OTHER SERVICES

Business Share Savings Accounts
Business Money Market Accounts
Business Checking Accounts
VISA Debit Check Cards
Mobile Banking
Automated Teller Machines (ATMs)
Safe Deposit Boxes Public
Notary Services Signature
Wire Transfer Service

“We are committed to serve our members by providing quality services, products and education to help achieve their financial success.”

MO'ILI'ILI BRANCH

2305 South Beretania Street
Honolulu, Hawaii 96826

Mon-Thu 8:30am to 5:00 pm
Fri 8:30 am to 6:00 pm
Sat 9:00 am to 1:00 pm

FEDERAL BUILDING BRANCH

Prince Kuhio Federal Building
300 Ala Moana Blvd., #1-137
Honolulu, Hawaii 96850

Mon-Fri 7:45 am to 3:30 pm

AIRPORT BRANCH

Honolulu Main Post Office
3600 Aolele Street
Honolulu, Hawaii 96820

M, T, Th 8:00 am to 4:15 pm
Fri 7:30 am to 3:45 pm
Sat 9:00 am to 2:00 pm

TRIPLER BRANCH

Tripler Army Medical Center
Oceanside, VA Headquarters
E-Wing, Room 3B-101

Mon-Fri 7:30 am to 12:00 pm;
1:00 pm to 3:00 pm

CONTACT US

HOCU
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For a Brighter Future.

