



HICKAM  
FEDERAL  
CREDIT  
UNION

“Making a  
Difference in Our  
Members’ Lives”

# THE Hickam Difference

A quarterly publication for Hickam FCU members

2ND QUARTER 2005

## Summer Home Improvement



Summer is just around the corner, so take care of that burning desire to tackle those home improvement projects you’ve been putting off. Here are some things you may want to consider before you begin:

- Choose remodeling projects selectively, and opt for those that bring your home in-line with the neighborhood norm. For example, if you own a 3-bedroom, 1-bath home, but houses in your neighborhood typically have 3 bedrooms and 2 baths, adding a new bath will probably create more worth than building an additional bedroom.
- Don’t overlook the value of minor improvements. Sometimes a fresh coat of paint or upgraded appliances, rather than an entire renovation, is all it takes.



- Make improvements that are energy efficient. Upgrading to energy-efficient appliances, water heaters, air conditioners and light fixtures can pay for themselves within a relatively short time.
- If your home is more than 20 years old, assess the condition of your home’s basic systems such as wiring, plumbing, roofing and windows, and upgrade where needed before major problems begin.
- Expect the unexpected. A project that is completed without a hitch is an exception, not the rule. Incorporate into your budget those extra costs that may occur as your project gets underway.
- Seek out a qualified contractor. Ask for recommendations from family and friends. And, make it a point to speak to several contractors, asking for bids on your project plus a list of referrals, before making your final selection. Don’t just go for the one with the lowest estimate.

Finance your home improvement projects with a Hickam Federal Credit Union **Home Equity Line-of-Credit** with up to 100% financing and no appraisals for loan amounts under \$100,000!



## New Teller Talk Number

Teller Talk  
(808) 218-6000  
or toll-free,  
(866) 903-4328.

Experience the new and enhanced Teller Talk system. With it, you no longer need to enter a credit union ID number before you begin! Just have your member number handy and call (808) 218-6000, or toll-free at 1-866-903-4328, and you’re ready to go! There are no transaction codes to remember, and you don’t even have to remind yourself to press the # sign after every transaction! Just simply follow the instructions provided. It’s that easy!

**HURRY!**  
Promotion  
Ends 4/30/05!

## Unleash The Equity In Your Home!

Special, limited time only, low rate  
**Home Equity Line-of-Credit**

**1.99%**  
APR\*

Introductory Fixed Rate  
Good through 8/31/05

**6.26%**  
APR\*

Current Rate  
As of 3/1/05

\$20,000 minimum draw required for special introductory rate.

\*Annual percentage rate. Offer valid between 2/1/05 and 4/30/05. Special Introductory APR applies to the owner-occupied home equity line-of-credit and is fixed through 8/31/05. After 8/31/05, the rate will revert to the current standard variable indexed rate for the annually adjusted owner-occupant product, which is 6.26% APR as of 3/1/05. APR may vary annually, but will not exceed 18%. Offer applies to new home equity lines-of-credit only. Minimum and maximum line amounts are \$20,000 and \$200,000, respectively. Property must be fee simple and reside in Hawaii. All loans subject to approval. Refinancing of existing Hickam FCU real estate loans not available with this offer. Certain restrictions may apply. Rates, terms and conditions are subject to change. Your most current real property tax assessment may be accepted, if the loan amount does not exceed \$100,000. Appraisal costs, trust reviews and other third party fees may apply. Consult a tax specialist for clarification on individual tax benefits.

Hickam Federal Credit Union's  
68th Annual Dinner Meeting  
*Partying and  
Dancing the  
Night Away!*



Above: The soothing harmony of Grammy Award nominee Ho'okena filled the Sheraton Waikiki Hawaii Ballroom.

Right: Director Wilbert Ho (left) and Board Chairperson Ray Romero (right) congratulate member, Gilbert A. Torres-Aponte, for winning the grand prize trip for two to Las Vegas.



On February 26, more than 1,200 members and guests enjoyed an evening of delicious dining, exciting entertainment, and fabulous door prizes at Hickam Federal Credit Union's 68th Annual Dinner at the Sheraton Waikiki.

The festivities began with a 7-course Chinese dinner followed by an outstanding performance by first-time Grammy Award nominee, Ho'okena. Together since 1986, Ho'okena showcased a



blend of traditional and contemporary Hawaiian music that delighted the dinner crowd. After Ho'okena, the excitement continued with door prizes, which included a grand prize trip for two to Las Vegas.

The evening ended with the sounds of Nueva Vida, who took to the stage and performed favorite hits for members and guests to groove the night away.

Thank you to all those who attended and helped us celebrate 68 years of making a difference in our members' lives. We look forward to seeing all of our friends and family at next year's Annual Dinner Party!



For the 2005-2006 term, the Hickam FCU Board of Directors are (seated left to right): Chief Financial Officer Benjamin M.K. Goo, MSgt (Ret.); Chairperson Ray Romero, CMSgt (Ret.); Director Wilbert M.S. Ho; Director Duke T. Hiyama, CMSgt (Ret.); (Standing left to right): Director Sharon K. Miyazawa; Director Loretta P. Keanu; Vice Chairperson Carol J. Ebia; Director Yvonne P. Kaawaloa, CMSgt (Ret.); Secretary Abigail K. Nishida.

**2004 EMPLOYEE(S) OF THE YEAR**

Right: Director Wilbert Ho (left) and Vice Chairperson Carol Ebia (right) congratulate Karen Arakaki and Darryl Sato for their outstanding service.



Each year at the Annual Dinner, Hickam FCU honors employees who they believe exemplify the true spirit and essence of Hickam Federal Credit Union. The individual selected as Employee of the Year is one who most demonstrates dedication and professionalism to members and co-workers alike.

This year, not one, but two individuals were

recognized for their outstanding performance and willingness to go above and beyond. Karen Arakaki and Darryl Sato were honored as Hickam Federal Credit Union's 2004 Employees of the Year.

"We are honored to have wonderful employees such as Karen and Darryl as part of our Hickam Federal Credit Union `ohana. Their positive attitude, dedication to excellent service and, above all, their willingness to give 110% of themselves to members and co-workers truly exceed all expectations and reflect a true commitment to our philosophy of 'Making a Difference.' We extend our congratulations and utmost appreciation to these two exceptional members of the Hickam `ohana," said President Gerard Auyong.



Visit Hickam Federal Credit Union during **National Credit Union Youth Week, April 17-23** and receive a **FREE gift\*** when you open a **Keiki Savings Account**.

**April 17-23**  
**Join Us!**



Struggling for economic prosperity is difficult for everyone. It's especially hard for young people who've never learned how to achieve financial security. Our philosophy of financial self-help and service to members makes Hickam FCU, and all credit unions, a leader in raising awareness regarding the importance of financial literacy in our community.

This year, Hickam FCU joins its peers in celebrating Youth Week, which focuses on helping young people manage their money better. Here are tips to help you put your child on the right path to financial wellness:

**YOUNGER THAN AGE 5**

- Use coins and dollar bills to play adding and subtracting games.
- Help your children learn the savings habit by giving them your excess loose change. Have them put it in a piggy bank and "watch" it grow.

**AGES 5 TO 10**

- Introduce children to the concept of budgeting and saving. Give your children a weekly allowance and have them put half of their allowance into a container labeled "Save" and the other half in a container labeled "Spend." When the "Save" container is full, take them to the credit union to open their very own **savings account**.
- Role-play. Set up toys in a "toy store." Take turns playing the customer and the clerk exchanging various amounts of money. When your child is the clerk, give him or her more money than the "item" costs, so he or she must give change back to you.



**AGES 11 TO 14**

- Include children on shopping trips to teach them what things cost and smart shopping techniques. Have them help compare product qualities, prices, return policies, and warranties.
- Encourage odd jobs, such as babysitting, yard work, or pet care, to earn extra money beyond their allowance.

**AGES 15 AND OLDER**

- Focus on the big picture of how much money it takes to live on their own. Have them role play by saying, "Let's pretend you are 19 years old and living on your own. You work full time at the local grocery store and earn \$6.25 an hour; that's \$250 a week and \$1,000 a month—but really it's \$850 after taxes come out." Figure costs for rent, food, utilities and other monthly expenses, such as TV and cell phones. Then have them subtract the monthly expenses from the \$850 monthly earnings and discuss ways to cut costs. Encourage your children to make their own budget and stress the importance of staying within the budget.
- Encourage them to research different sources of financial aid (scholarships, loans, grants) to help with college expenses. One website they can go to is the U.S. Department of Education's [www.studentaid.ed.gov](http://www.studentaid.ed.gov).
- Consider helping financially responsible older teens open a **checking account** and/or use a **debit card** with their checking.



\*While supplies last.

## System Transition Complete

Hickam Federal Credit Union would like to thank you for your support and understanding as we completed our changeover to a new data system in early March. As always, the credit union is constantly moving forward to discover new ways to enhance our service to members, and we are certain that the recent transition will better position us to continue to grow with you and meet the financial needs of you, and your family, for generations to come.

### LIMITED TIME OFFER! Take advantage of this great deal before rates rise!



## NEED MORE CAR?

Just because interest rates are starting to go up doesn't mean you have to scale down. We have low auto loan rates to make your new car buying needs affordable.

Auto Loan Rates from as low as **2.75%** APR\*

\*Annual percentage rate (APR). Rate disclosed is the lowest rate available based on 80% of MSRP and includes a 0.25% APR discount for direct deposit. Higher rates may apply for New or Used Auto Loans depending on loan term, collateral, member's credit performance, and/or the cancellation of direct deposit. Maximum loan amounts are based on 120% MSRP, which may include tax, license, GAP, extended warranty or other auto related add-ons for New Auto Loans, and 100% wholesale or retail Kelley Blue Book value (current calendar year less 6 years) for Used Auto Loans. All loans subject to approval. Certain terms and conditions apply. Rates subject to change.

# Watch Your Money GROW!



CERTIFICATES		
Minimum Deposit \$500		
TERM	DIVIDEND RATE	APY*
6 Months	1.24%	1.25%
12 Months	1.74%	1.75%
18 Months	1.98%	2.00%
24 Months	2.47%	2.50%
36 Months	2.96%	3.00%

IRA CERTIFICATES		
Minimum Deposit \$500		
TERM	DIVIDEND RATE	APY*
12 Months	1.74%	1.75%
24 Months	2.47%	2.50%
36 Months	2.96%	3.00%

Rates effective as of March 15, 2005.  
\* Annual Percentage Yield. Programs and rates are subject to change at anytime without prior notice. Please contact HFUCU for additional information.

## LOAN RATES

Type	APR*	Terms**	Type	APR*	Terms**
Personal***	As low as 7.25%	1 year	New Auto***	as low as 2.75%	3 years
	As low as 7.75%	2 years		as low as 3.75%	4 years
	As low as 8.75%	3 years		as low as 4.25%	5 years
	As low as 9.25%	4 years		as low as 4.75%	6 years (over \$15k)
	As low as 9.75%	5 years		as low as 5.75%	7 years (over \$20k)
Savings Secured****	2.50% (over current share rate)	Up to 6 years	Used Auto***	as low as 2.75%	3 years
Line-of-Credit	9.50 %	Open		as low as 3.75%	4 years
Overdraft Protection	11.00%			as low as 4.25%	5 years
Home Equity Line of Credit*****	6.26% Annual Change Option			as low as 4.75%	6 years (over \$15k)

\* Annual Percentage Rate.

\*\* This is an open-end loan. Terms indicated are for payment calculations only.

\*\*\* Rate disclosed is the lowest rate available and includes a 0.25% APR discount for direct deposit. Cancellation of direct deposit may result in a higher rate. For Auto Loans, rate disclosed is the lowest rate available based on 80% of MSRP. Higher rates may apply for New or Used Auto Loans depending on loan term, collateral, member's credit performance, and/or the cancellation of direct deposit.

Maximum loan amounts are based on 120% MSRP, which may include tax, license, GAP, extended warranty or other auto related add-ons, for New Auto Loans and 100% wholesale or retail Kelley Blue Book value (current calendar year less 6 years) for Used Auto Loans.

\*\*\*\* As of March 25, 2005, the dividend rate and Annual Percentage Yield for Regular Savings is 0.50% APY.

\*\*\*\*\* All mortgages must be located in the State of Hawaii.

Certain restrictions may apply. Rates are subject to change. Where rate ranges are given, specific rates may be determined by terms and/or amount of down payment. All loans are subject to credit approval.

## HICKAM FEDERAL CREDIT UNION

P. O. Box 30025, Honolulu, Hawaii 96820  
 (808) 423-1391 Toll-free 800-432-4328  
 TellerTalk: (808) 218-6000  
 TellerTalk Toll-free: 866-903-4328  
 www.hickamfcu.org

### Office Locations

#### Main Office (Hickam AFB)

40 Hickam Court  
 Honolulu, Hawaii 96818  
 Mon-Thurs, 8am-4pm  
 Fri, 8am-5pm

#### Mililani Branch

95-1249 Meheula Parkway Suite B-1  
 Mililani, Hawaii 96789  
 Mon-Fri, 9am-6pm  
 Sat, 9am-2pm

#### Pearlridge Branch

98-1005 Moanalua Road Suite 245  
 Aiea, Hawaii 96701  
 Mon-Fri, 9am-6pm  
 Sat, 9am-3pm

#### Kapolei Branch

590 Farrington Hwy, Suite 501  
 Kapolei, Hawaii 96707  
 Mon-Fri, 9am-6pm  
 Sat, 9am-2pm

### Board of Directors

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The Hickam Difference is a newsletter published quarterly. Information herein is deemed accurate at the time of printing.



Observed Holidays  
 Memorial Day  
 Mon., May 30, 2005

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