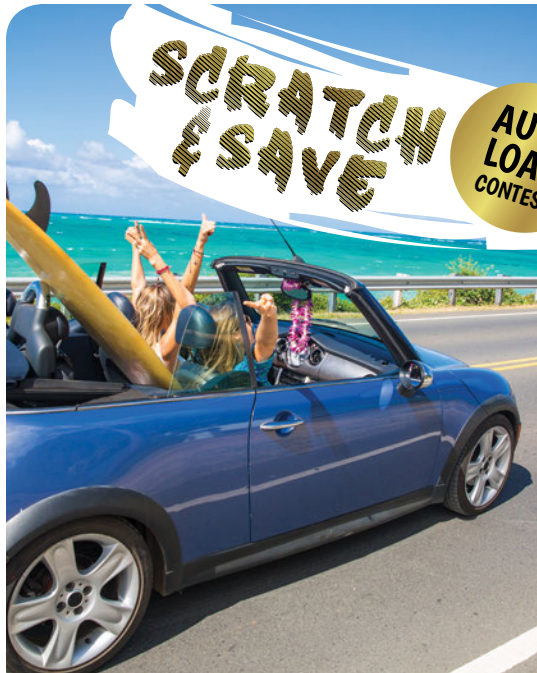


Ka Lono Puukū



TODAY. TOMORROW. TOGETHER.

Second Quarter 2021



SCRATCH & SAVE AUTO LOANS!

AS LOW AS...

1.20% APR*

Offer expires **June 30TH**

Back by popular demand, we've brought back our Auto Loan Scratch & Save promotion! In early May, members received special scratch-off cards or e-mails with chances to win discounted Auto Loan rates as low as **1.20% APR** or Instant Rates as low as **1.49% APR!**

AUTO BUYING TIP

Get pre-approved with us **BEFORE** you go to the dealer. That way, you can shop with the confidence of a cash buyer. For details or to get pre-qualified, call 983-5500 or go online to UHFCU.com for **INSTANT APPROVAL.****

*Annual Percentage Rate (APR) is the lowest rate available. All rates and discounts apply up to a 60-month term. Sample monthly payment on a \$10,000 loan with 1.49% APR Instant Rate for 60 months would be \$173.06. Higher rates may apply depending on term and credit history. Estimated odds: 1) 1.49% Instant Rate is 1 in 100; 2) 2.99% Instant Rate is 5 in 100; 3) 0.75% Rate Discount is 64 in 100; and 4) 1.00% Rate Discount is 30 in 100. Rate discount applies to applicant's qualifying rate. Applications must be received between 5/1/21 and 6/30/21. Loan must fund by 7/31/21 and can be used for new or pre-owned vehicle purchases at any dealership or to refinance an existing auto loan that is with another financial institution. All loans subject to standard underwriting guidelines and approval. Certain terms, exclusions, and conditions may apply. UHFCU membership required. Valid for U.S. residents in HI, AK & 48 continental United States (purchases outside of Hawai'i must be through a dealership). Cards, rates and discounts cannot be combined. Each card may only be used once and is required to redeem for rate/discount. Limit of one card granted per day. This promotion cannot be combined with any other offers. Rates and offer are subject to change without notice. No purchase necessary. **Subject to meeting credit underwriting criteria. Other factors and restrictions apply.

GREEN HOME LOAN PROMO NEW ONLINE & MOBILE BANKING

1.49% RATE 3.87% APR* 5.00% APR*

Fixed for **2 years**

Variable Rate

It's easy being green! Save money and the environment with our Home Equity Green Loan limited-time special! Homeowners can use our reduced rate home equity loan to finance energy-efficient solutions like replacing that washing machine, installing a photovoltaic (PV) system, or even buying a hybrid vehicle.



*The Annual Percentage Rate (APR) is based on a loan example of \$50,000, fixed for 24 months from account opening, and then adjusted to variable based on the 1-year Treasury bill plus a margin of 2.75%. The current fully indexed variable APR is 5.00% as of 1/1/21. The maximum rate increase after the initial 24 months is 2.00%. Thereafter, adjustments may occur on the anniversary date each year with a maximum of 1.00% per adjustment. e.Statements as well as a minimum loan amount of \$10,000 are required. Property that will secure your home equity account must be owner-occupied and located in the State of Hawai'i. Payment example: Loan amount of \$10,000 based on a 12-year repayment period at 1.49% for the first 24 months would have monthly principal and interest payments of \$75.92. Offer begins 4/1/21 and ends 5/31/21. Loan must fund by 6/30/21. Additional terms and conditions may apply. Offer, terms, and rate subject to change without notice. Required documents subject to change based on individual application. All loans are subject to credit approval. Consult your tax advisor regarding the application of State and Federal tax credits. NMLS #421550.

INSIDE

2 9 Legal Tax Shelters

Contactless Debit Card

3 CUNA Diamond Award

High School Photo Contest

Earn \$50 for You & a Friend

4 Home Equity Special

NEW ONLINE & MOBILE BANKING



UHFCU will soon 'graduate' to new and improved Online & Mobile Banking services! Be on the lookout for updates on our conversion schedule and checklist to help you prepare for the upcoming conversion at UHFCU.com.

9 LEGAL TAX SHELTERS TO SAVE YOU MONEY



Did you know you can protect your earnings from taxes without resorting to a Swiss account? Here are nine of the best IRS-approved tax shelters to reduce your tax bill.

1. SET UP A RETIREMENT ACCOUNT. Tax-deferred retirement accounts like an IRA or 401(k) allow you to save money on taxes now by deferring to pay taxes in retirement, which is when you are more likely to fall into a lower tax bracket.

2. BUY A HOME. One of the real advantages of homeownership is claiming several tax deductions that renters cannot. The IRS allows you to deduct qualified expenses related to owning a home, including home mortgage interest, mortgage insurance, real estate taxes, and even building materials for new construction.

3. PROTECT YOUR CAPITAL GAINS. If you sell your home and earn a significant profit, you can protect it from being taxed if you meet specific requirements. You need to pass an IRS ownership test and report your income using Form 1099-S. Also, you must use Schedule D (Form 1040) to report the capital gain and Form 8949 to report the sale of your home. Single homeowners can exclude up to \$250,000 of capital gains from their incomes, and married couples filing jointly can exclude \$500,000.

4. OPEN A HEALTH SAVINGS ACCOUNT. Quickly reduce your tax liability by opening a Health Savings Account (HSA). With an HSA, you can use the nontaxable funds to cover out-of-pocket medical and health expenses including, dental work, eyeglasses, contacts, and more.

5. BECOME AN ANGEL INVESTOR. Angel investors invest in startups and small businesses. Although risky, angel investors can potentially both receive a tax credit and an excellent return on investment if the business succeeds.

6. USE THE CHILD TAX CREDIT. Although parenting may be intimidating (and expensive), your children could also help you protect

some of your hard-earned dollars. The child tax credit enables you to claim \$2,000 per qualifying child. Also, up to \$1,400 of that credit is refundable for each qualifying child.

7. WORKPLACE BENEFITS. If you're self-employed and using part of your paycheck to pay for health insurance, you might qualify for a deduction. According to TurboTax, you can deduct "premiums that you pay for medical, dental and qualifying long-term care insurance for yourself, your spouse and your dependents." For those employed, you can itemize qualified medical expenses to get a deduction.

8. COLLEGE SAVINGS PLAN. A college savings account, otherwise known as a 529 plan, is provided by a state or educational institution that allows for several tax benefits. For example, account earnings aren't federally taxed when used for qualified educational expenses.

9. OWNING A BUSINESS. Business owners can deduct a variety of qualified expenses used to keep your business in operation. The IRS defines an allowable expense as being "both ordinary and necessary" and not used to figure the cost of goods sold, personal expenses, or capital expenses. Some eligible business expense deductions include employee pay, retirement plans, interest, and insurance. Small-business owners may also deduct the use of a car and home if used for your business.

Find the full article and details at [UHFCU.com/quick-tips/](https://www.uhfcu.com/quick-tips/)

This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

Reference: <https://www.msn.com/en-us/money/personalfinance/9-legal-tax-shelters-to-protect-your-money/ar-BB1dJZaO>.



NEW CONTACTLESS DEBIT CARD

Just tap and go! That's how easy it is to check out with our new, contactless Debit Card!

Interested? We're happy to print you a replacement card at our McCully or Mānoa Marketplace branch.

CREDIT UNION NATIONAL ASSOCIATION DIAMOND AWARD



In 2020, we designed limited-run face masks to help mitigate the spread of the virus and raise funds for Aloha United Way (AUW). Thanks in large part to your generosity, we sold over 3,500 masks and generated over \$19,000 in donations for the AUW to help those in need.

As a result, the Credit Union National Association (CUNA) Marketing & Business Development Council recently recognized and honored UHFCU

with a “Cutting Edge” category Diamond Award, which recognizes outstanding marketing and business development achievements in the credit union industry.

We want to thank you, our members, for your overwhelming support and generosity. Your donations ensure that – in collaboration with community partners, foundations, nonprofit agencies, and donors – we can help meet the critical human services for our most vulnerable in Hawai‘i.



HIGH SCHOOL GRAD PHOTO CONTEST

Congratulations, High School Class of 2021! We want to shine a spotlight on students who have worked hard to finish their diplomas. That’s why we’re proud to sponsor a special contest for Hawai‘i’s graduating high school seniors.

Graduates and their families can now submit graduation photos for a chance to win one of four (4) \$100 prizes from UHFCU and KITV4! PLUS, your photo could end up on KITV4 Island News!

Credit unions are known for making a difference in members’ lives through their financial well-being and supporting their local communities. These monetary prizes can make a difference to students’ financial lives and creatively serve our community while social distancing.

HOW TO ENTER:

- Upload a senior selfie or candid picture at [KITV.com/classof2021](https://www.kitv.com/classof2021) by May 31st.



Contest ends 5/31/21. No purchase necessary. One photo per person. You must be 17 years of age or older at time of entry to be eligible for this contest. No copyrighted or professional images allowed. All photo submissions are approved by KITV, Inc. management before added to the gallery. For the official contest rules, visit [KITV.com/classof2021](https://www.kitv.com/classof2021).

REFER-A-FRIEND EARN \$50 FOR YOU, \$50 FOR THEM

When you Refer-A-Friend to open and use a new UHFCU Checking Account!

HOW TO REFER-A-FRIEND

1. **Register Online.** Register at referlive.com/uhfcu.
2. **Invite Your Friends.** Provide the contact information and a valid email address for each friend/family you are referring OR share your personal link via social media. You may also download the ReferLive mobile app from Google Play and the Apple App Store to make referring even easier!
3. **Get Rewarded.** Receive a \$50 Visa Reward Card after your referrals complete account requirements. The more friends you refer, the more you can earn – up to \$500 per year!



Get a \$50 Visa Reward Card when your friend opens a new checking account and completes the following within 60 days of account opening: Completes five (5) UHFCU debit card purchases totaling at least \$50 AND enrolls in eStatements. This offer is available to new UHFCU members who open a new UHFCU checking account within 90 days of establishing membership. Membership eligibility requirements apply. May not be combined with any other offer. For more information on Refer-A-Friend, visit [UHFCU.com](https://uhfcu.com).



P.O. Box 22070
Honolulu, HI 96823-2070

Main Branch
2019 South King Street
Honolulu, HI 96826
(Entrance on King St. – Right Side)

Mānoa Marketplace Branch
2752 Woodlawn Drive, Suite 5-107
Honolulu, HI 96822
Between Subway & Brug Bakery

Mānoa Campus Center Branch
UHM Campus Center
2nd Level – Next to Cafeteria

West O'ahu Campus Branch
UH West Oahu Campus Center
1st Level –
Next to Student Services Office

IMPORTANT NOTICE

Due to the COVID-19 pandemic, **our branch hours and availability have changed**. Please visit UHFCU.com or call (808) 983-5500 for the current hours.

HOLIDAY SCHEDULE

Memorial Day, May 31
Closed

Independence Day, July 5 (Observed)
Closed

BOARD MEMBERS

Chair: Edward Yuen
Vice-Chair: Sylvia Higashi
Treasurer: Barbara Kawamoto
Secretary: Michael Unebasami
Directors: David Ching
Kenji Sumida
Clifford Togo

Pres/CEO: Travis Bow

Ka Lono: The News.

Pu'ukū: In old Hawai'i, someone to whom you entrusted all your worldly goods and valuables.



NEW HOME EQUITY SPECIAL

Limited Time Only



1.50% APR*
Fixed for **2 years**

4.50% APR*
Current Variable Rate
After First Two Years

Go ahead, start planning that new living room, dream vacation, or loan consolidation. We'll take care of the rest.

Apply online at UHFCU.com or call (808) 983-5500 or stop by any of our branches.

* The Annual Percentage Rate (APR) is fixed at 1.50% APR for 24 months from account opening and then adjusted to variable, based on the Prime Rate published in The Wall Street Journal, plus a margin. The current fully indexed variable APR is 4.50% as of January 1, 2021. Loan-to-Value (LTV) is the percentage of the property's appraised value that is mortgaged. Maximum LTV for this offer is 80% LTV. 80% LTV is Prime + 0.50% with a floor rate of 4.50%. After the initial adjustment, the maximum increase per year is 1.00% (rate adjusts January 1st and July 1st) and the maximum rate is 18.00%. Property that will secure your home equity account must be owner-occupied and located in the State of Hawai'i. You must also maintain fire, hurricane, and flood (if in flood hazard zone) insurance on the property that secures the home equity account. To qualify for offer: Must apply for a new UHFCU home equity line of credit between January 1, 2021 and June 30, 2021, and fund by July 31, 2021. Refinancing of existing UHFCU mortgages, home equity loans or lines-of-credit, credit card, or other loans and lines-of-credit do not qualify for the offer. Additional terms and conditions may apply. Offer, terms, and rate subject to change without notice. NMLS #421550.