

# THE PEARL

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#### WAIPIO

94-449 Ukee Street  
 Waipahu, HI 96797  
 MON - FRI 9 am - 5 pm  
 SAT 9 am - 2 pm

#### WAIANAE

85-866 Farrington Hwy  
 Waianae, HI 96792  
 MON - FRI 9 am - 5 pm  
 SAT 9 am - 2 pm

#### EWA

91-1401 Fort Weaver Road #A102  
 Ewa Beach, HI 96706  
 MON - FRI 9 am - 5 pm  
 SAT 9 am - 2 pm

#### HONOLULU

1580 Makaloa Street, Suite #100  
 Honolulu, HI 96814  
 MON - FRI 9 am - 5 pm  
 SAT 9 am - 2 pm

#### AIRPORT

550 Paiea Street, Suite #128  
 Honolulu, HI 96819  
 MON - FRI 9 am - 5 pm  
 SAT 9 am - 2 pm

#### PEARL HARBOR

585 Port Royal Street  
 Honolulu, HI 96818  
 MON - FRI 10:30 am - 4:00 pm  
 (closed between 1:00 - 1:30 pm)

### BOARD OF DIRECTORS

**CHAIRMAN** Gordon Sam

**VICE-CHAIRMAN** Ryan Tsuji

**TREASURER** Arnold Wong

**SECRETARY** Jonathan Lee

**DIRECTORS** Clifford Chang, Glenn Dang, Aaron Lee

### EXECUTIVE STAFF

**PRESIDENT/CEO** Daniel Terada

**SENIOR VICE PRESIDENT** John Furtado

**VICE PRESIDENT OF BRANCH OPERATIONS** William Downing

**VICE PRESIDENT OF LOANS** Tony Mau

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# ONLINE HOLIDAY SCAMS



Online holiday scams are a growing concern. During the gift giving season, thousands of people become victims of fraud. Criminals can rob you of not only your money, but your personal information. The most common scams during the holidays are delivery related crimes.

## NON-DELIVERY SCAMS

In a non-delivery scam, a buyer pays for goods or services they find online, but those items are never received. Essentially, a criminal promises a highly sought-after item and collects a payment. Then, the purchased item is never delivered. Often these criminals will advertise on popular social media platforms, and they will re-create a website, social media account, or a landing page of a popular brand. Many of these scams are conducted by organized crime groups that have set up websites, salespeople, call centers, and payment systems. Scammers also provide contracts, emailed invoices, proformas, and paperwork on official letterhead. Finally, victims are given fraudulent links or tracking numbers.

## DELIVERY SCAMS & PHISHING

Some delivery scams start with the victim receiving a text message or an email that includes a link. When the link is clicked on, the site has a request for you to update your delivery or payment preferences. Sometimes, the link can install malware on your device. Other means of communication include voicemail messages with a callback number or a missed delivery notice on your door with a number to call.

These messages often look or sound legitimate, but you should never click a link or call back an unexpected phone number. Instead, contact the delivery service or seller directly using a verified number or website.

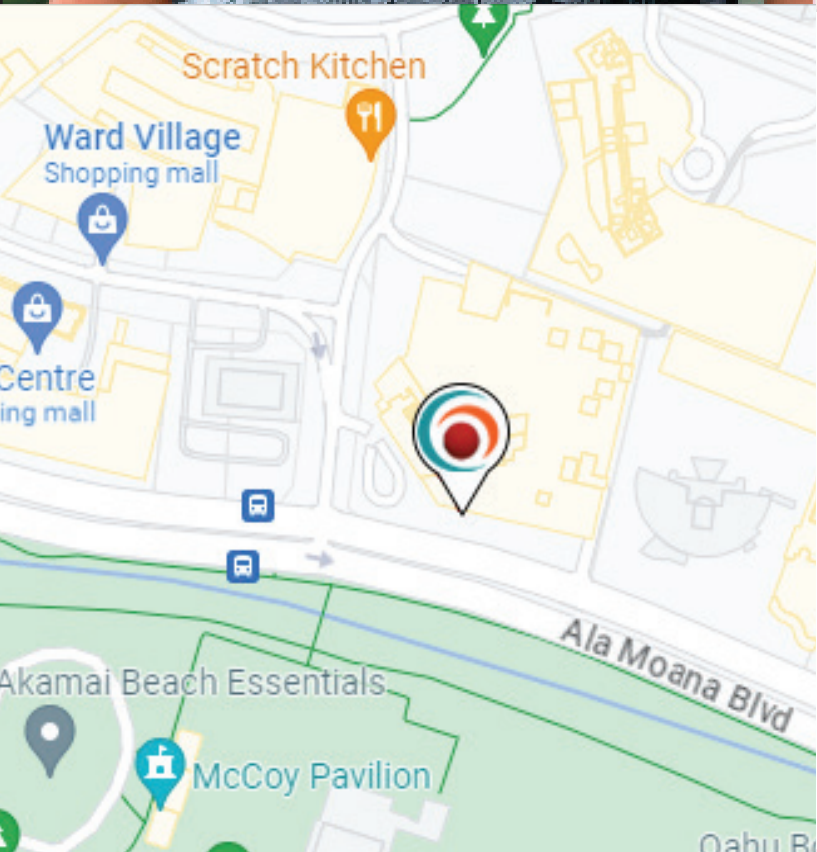
## POSSIBLE DELIVERY SCAM WARNING SIGNS

- Unexpected requests for money in return for delivery of a package, often with a sense of urgency. You may have to pay a customs fee or tax before the delivery can be made.
- A request for personal or financial information.
- Links to misspelled or slightly altered website addresses.
- Scams often illegally spoof phone numbers and caller-id used in calls and texts to try to trick you into thinking that the number is from a legitimate company or even a government agency.





a message from our  
**PRESIDENT/CEO**



Aloha Pearl Hawaii Members,

I wanted to take a moment to inform you of important initiatives that are in the works at Pearl Hawaii Federal Credit Union.

### A NEW CORE PROCESSOR AND MOBILE BANKING SYSTEM

Behind the scenes, Pearl Hawaii has spent considerable time and effort in selecting a suite of vendors and services that will improve and enhance your current digital services. Significant vendor selections include a change of our core processor (the primary account management system) and our digital banking system.

The Credit Union has scheduled the conversion and will be closed between June 1 - 3, 2024. We will reopen for business on Tuesday, June 4, 2024, at 9 AM.

Key features that you can expect:

- A faster online and mobile banking experience
- Consolidation of multiple apps and websites into a single mobile app experience
- Improved access to remote deposit check funds
- Integrated Mobile Credit and Debit Card controls
- Enhanced transactional notification functions
- Greater access to emerging fintech technologies
- Credit monitoring services
- Account aggregation services

With so much excitement over the many new features and functions, we realize that we may have our share of challenges and hiccups along the way and ask for your patience during the transition.

### A NEW HONOLULU LOCATION

In the very near future, Pearl Hawaii will relocate our Honolulu Branch (Makaloa Street) to a new location in the Hoku Tower at 1288 Ala Moana Blvd (Near Panya and Tango). The new Honolulu Branch will bring improved parking, visibility, and accessibility. The decision to move was not an easy one, however, the new location will give the Credit Union a new look and the ability to eventually showcase some of the innovations that Pearl Hawaii will be rolling out soon. We have recently begun work on the new location and hope to open in early 2024.

The staff and management at Pearl Hawaii are working very hard to implement these key projects and in the end, we hope to provide an even better member experience.

Lastly, while it is hard to believe that we are nearing the end of another year, I want to wish everyone a safe and joyous holiday season and express my sincere appreciation to you, our loyal members, for your faith and confidence in us. Thank you for making 2023 another successful year for Pearl Hawaii Federal Credit Union.

Mahalo,  
Daniel T. Terada  
President/CEO

# BEWARE OF HOLIDAY SCAMS



As the holiday season approaches, common scams are romance, charity, and sweepstakes related. Overall, online shopping fraud is the most common.

## HOW TO PROTECT YOURSELF

### Do Online Research

Look up the website or company name with the words "reviews" or "complaints." If the company has a less than desirable reputation, you will discover issues other consumers experienced concerning the quality of the merchandise, refunds, or shipping issues. Additionally, many of these reviews will mention that items were never received, they were unable to contact their customer service, or will directly state that they experienced fraud or that the company is a scam. Next, check with the Better Business Bureau (BBB) to see if it has received any complaints.

### Monitor Your Accounts

Use PHFCUOnline to keep an eye on your transactions, especially during the holidays. Notify Pearl Hawaii right away if there's any fraudulent activity.

### Beware Of Phishing Scams

During the holidays, criminals will create a fake email and offer a deal that's too good to be true. If you click on any links within the email, you may be downloading malware onto your computer or you may be asked for payment information that could lead to fraud. Also, never pay for an item with a gift card or prepaid credit card.

### Limit Large Sums Of Cash

Even though financial crimes migrate from physical to cyber, you should be careful not to carry around large sums of cash when shopping.

### Secure Your Internet Connection

If you are shopping online, make sure you do so from a password-protected Wi-Fi network. Never access online banking from a public Wi-Fi network.

### Shop Safely

Before making an online purchase, make sure the website uses secure technology. When you are at the checkout screen, verify that the web address begins with HTTPS.

### Read The Site's Privacy Policies

Though long and complex, privacy policies tell you how the site protects the personal information it collects. If you don't see a site's privacy policy, consider doing business elsewhere.

### Read All Of The Details

A note on shipping.... See what you can learn about where the company is located. Many common online shopping complaints involve super-slow shipping, and these are often from companies located outside of the United States.

Rule of thumb... If something doesn't seem right, shop elsewhere.

CERTIFICATE SPECIAL  
14 MONTH TERM | \$1000 MINIMUM

**4.25%  
APY\***

## VISIT

[pearlhawaii.com/certificate-transfer-form](http://pearlhawaii.com/certificate-transfer-form)

This offer, including the stated Annual Percentage Yield (APY), is effective 10/1/23. Promotion and offer may end or change at any time. Promotion is applicable to Pearl Hawaii Certificates and IRA Certificates. The minimum balance is \$1000; no maximum balance. Deposits and withdrawals are subject to a seven-calendar-day period. Penalties apply for early withdrawals. Other restrictions may apply. Certificates will automatically renew after the first 14-month term unless the member submits a written notification. Thereafter, the certificate will automatically renew to a 12-month term. Member's loans and accounts must be current. Dividends will be compounded and credited monthly.

## 5 HOLIDAY SAVINGS TIPS

**TIP 1** Be on the lookout for specials or clearance sales during the year. Keep the item in storage for when you need it.

**TIP 2** Maximize your savings by utilizing Pearl Hawaii's Platinum Card rewards. Turn in your rewards for travel, cash, gift cards, electronics, or other items.

**TIP 3** Link your Checking Rewards to your Holiday Savings. Once you earn your monthly reward, deposit the sum in your Holiday Savings account.

**TIP 4** Be creative with low-cost or homemade gifts. Thoughtful gifts can go a long way. Use your talents to share the love.

**TIP 5** Do you have a large extended family? Create spending limits, a gift game, a gift theme, or discuss other alternatives to your regular traditions. A game or theme can change things up and keep the holidays extra fun without breaking your wallet.



# TIPS TO PROTECT YOURSELF THIS SEASON...

- Only purchase from legitimate companies and beware of bogus websites.
- Do not disclose your personal or bank information.
- Be wary if asked to make a payment to a bank account located in a different country.
- Keep your radar on high alert, especially if you are asked to pay unplanned fees.
- Never pay with gift cards or prepaid credit cards. In these scams, a seller will ask you to send them a gift card number and PIN.
- Do not click any suspicious links or attachments in emails, on websites, or on social media.
- Be especially wary if a company asks you to update your password or account information. Look up the company's phone number on your own and call the company.
- Check each website's URL to make sure it's legitimate and secure. A site you're buying from should have https in the web address. If it doesn't, don't enter your information on that site.
- If you're purchasing from a company for the first time, do your research and check reviews and consumer protection groups.
- Verify the legitimacy of a seller before purchasing. If you're using an online marketplace or auction website, check their feedback rating. Be wary of buyers and sellers with mostly unfavorable feedback ratings or no ratings at all.
- Avoid sellers who act as authorized dealers or factory representatives of popular items.
- Never wire money directly to a seller.
- Use a credit card when shopping online and check your statement regularly. If you see a suspicious transaction, contact your credit card company to dispute the charge.



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# CARING FOR AGING PARENTS

There are important steps you can take to help your aging parents find health care and living assistance, and to secure financing for the cost of the care.

Many adults have aging parents who are in need of health-care and living assistance. There are a number of resources today that can help them grow old gracefully, either in their existing home or in a facility, along with multiple options for financing the cost of the care.

## LIVING OPTIONS

### LIVING ALONE

Depending on the independence of your parents, living alone in their existing house may be an option. However, you may need to make several modifications — some of them expensive — to make their home environmentally safe and suitable for an aging person. For instance, important safety features such as a first-floor bathroom, grab bars in hallways and bathrooms, and an emergency response system may be necessary.

If your parent requires assistance with meals or chores, there are several services which can provide support, such as Meals on Wheels, which are free for anyone over 60. You may also want to consider an in-home aide if your parent needs additional personal assistance.

### LIVING WITH FAMILY

Some families choose to move an aging parent into their own home. If you can do this with minimal conflict, this can be beneficial as it avoids having to maintain a second home — and of course can be less expensive. If your parent has dementia or other health issues, adult day care can be helpful, as it allows them to socialize with other adults.

### ASSISTED LIVING

If your parents are independent and can care for themselves, they may be eligible to enter a continuing-care retirement community, where they can rent (or purchase) an apartment and be eligible for nursing care, if it becomes necessary. Consider purchasing long-term care insurance, which can help pay for nursing home costs or the cost of an in-home aide.

### NURSING HOME

If your parents need more extensive care and require a nursing home, research the options extensively. You may need to reserve a space far in advance, as waiting lists are often long at popular facilities. The government provides limited financial assistance for

families paying for nursing home care. Financing long-term care can be a tremendous challenge for many adults.

### FINANCING LONG-TERM CARE

Medicare will only pay the full cost of professional help if a physician certifies that your parent requires nursing care and if the services are provided by a Medicare-certified home health care agency. However, Medicare will pay for nursing home care for the short-term only, with benefits restricted to low-income individuals with limited assets.

You can offset some of these costs, as you can claim a federal tax credit up to \$3,000 off the cost of in-home care or day care.

You can use a flexible spending account, too, which helps you pay for a certain amount of covered expenses with pretax dollars.

With the cost of elderly care continually on the rise, financial planning can be an important step in providing adequate support for your parents' future well-being.

#### \*Important Disclosures

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Chris Kaminaka

Financial Advisor

Pearl Hawaii Wealth Advisors

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# PEARL HAWAII MAKES STRIDES FOR BREAST CANCER AWARENESS

**WAIPIO | OCTOBER 7, 2023** Pearl Hawaii's staff, family, and friends participated in the Making Strides movement at Central Oahu Regional Park.

We envision a future where our children no longer live with the threat of breast cancer and where everyone has a fair and just opportunity to prevent, find, treat, and survive this disease. By supporting the Making Strides movement, we help ensure the American Cancer Society can continue fighting for that same vision. Together, we can help fund the future of breast cancer research and programs for our loved ones today – and for the next generation.

Pearl Hawaii Federal Credit Union is an official sponsor for American Cancer's Society Making Strides Against Breast Cancer.



Pearl Hawaii staff, family, and friends at Pearl Hawaii's sponsor table.



A few of Pearl Hawaii's Survivors (L to R) Jessica, Shamra, Aileen, Wendy



President/CEO, Dan Terada and Vice President of Operations, Bill Downing, walk their 4th lap.



American  
Cancer  
Society

**MAKING  
STRIDES**  
AGAINST BREAST CANCER



Some of Pearl Hawaii's Walkers and Cheerleaders.

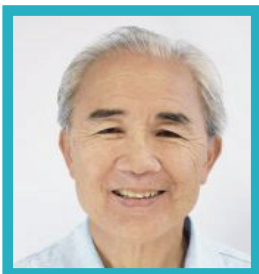


# IMPORTANT NOTICES

Nominees for Board of Directors - The nominating committee has announced the following individuals as their nominees for Board of Directors. Asterisk (\*) denotes incumbent.



**CLIFFORD CHANG\*** Pearl Hawaii member since 1968. Member of Pearl Hawaii Board from 1990 to the present. Served as Chairman of the Board from 1990-1991. Vice-Chairman of the Board from 1991-1992. Board Treasurer from 1992-1993 and 1996-2021. Member of the PHFCU Supervisory Committee from 1985-1989. Recipient of the Edward A. Filene Volunteer Achievement Award by the Credit Union National Association. Retired from Pearl Harbor Naval Shipyard as a Code 200 Project Engineering Planning Manager in October 2008 after 42 years of service.



**GLENN DANG\*** Pearl Hawaii member since 1970. Member of Pearl Hawaii's Board from 2011 - Present. Received Bachelor's degree in Mechanical Engineering from Cal Poly University, San Luis Obispo California. Member of the Supervisory Committee in 1996 - 2011. Chairman of the Supervisory Committee from 1999 to 2011. Secretary of the Board from 2011 - 2021. Presently retired from the Pearl Harbor Naval Shipyard after 44 years of service in the Nuclear Engineering Department. Recipient of the Board of Directors Award and the Edward A. Filene Volunteer Achievement Awards by the Credit Union National Association in 2008.



**AARON LEE\*** Pearl Hawaii member since 2017. Supervisory Committee chair from 2017 - 2023. Member of Pearl Hawaii's Board since 2023. Currently, owner and attorney with Law Office of Aaron A. Lee. Previously, he was the President and Co-owner of Shiro & Associates and an Associate Partner of Suzuki & Lee, Attorneys. Additionally, he worked with Ililani LLC and Newtown Estates Community Association. Education includes a Juris Doctor from Cornell Law School and Bachelors of Arts in Political Science and Economics from Whittier College.

## INTERESTED IN RUNNING FOR OUR BOARD OF DIRECTORS?

Nominations for the Board of Directors may also be made by petition. Petitions for nomination must be signed by 1% of the membership (at least 315 members), including printed name, each signer's account number, and legal signature. The petition shall also include a signed statement by the nominee stating that he/she agrees to place their name in nomination and will serve if elected.

The petition shall include a resume of the nominee's qualifications with biographical data and a 3" x 4" photo. It must be filed with the PHFCU President/CEO at the Main Credit Union Office (Waipio), 94-449 Ukee Street, Waipahu, Hawaii 96797 by January 12, 2024. Nominations will not be accepted from the Annual Meeting floor. Final acceptance of the petition is to be withheld pending certification of signatures by the Nomination Committee. Nominees shall be subject to an interview by the Nomination Committee. Note: Elections will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled.

## 87th ANNUAL MEETING

Pearl Hawaii's 87th Annual Meeting will take place at 5:30 pm on Wednesday, March 20, 2024, at our Waipio Location (94-449 Ukee Street, Waipahu, Hawaii) and virtually. During the Annual Meeting, Pearl Hawaii will report on the performance of the Credit Union and hold our annual Board of Director's election. There is no cost to attend the Annual Meeting. Details at <https://pearlhawaii.com/annualmeeting2024>.