



THE PEARL

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WAIPIO

94-449 UKEE STREET
WAIPAHO, HI 96797
MON - FRI 9 AM - 5 PM
SAT 9 AM - 2 PM

HONOLULU | HOKUA TOWER

1288 ALA MOANA BOULEVARD #106
HONOLULU, HI 96814
MON - FRI 9 AM - 5 PM
SAT 9 AM - 2 PM

WAIANA E

85-866 FARRINGTON HWY
WAIANA E, HI 96792
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

EWA

91-1401 FORT WEAVER ROAD
#A102
EWA BEACH, HI 96706
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 Ryan Tsuji

VICE-CHAIRMAN Jonathan Lee

TREASURER Arnold Wong

SECRETARY Aaron Lee

DIRECTORS Clifford Chang, Glenn Dang, Gordon Sam

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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THE 2024 BOARD OF DIRECTORS



RYAN TSUJI
Chairman



JONATHAN LEE
Vice-Chairman



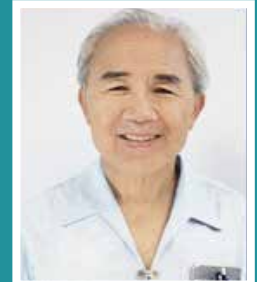
ARNOLD WONG
Treasurer



AARON LEE
Secretary



CLIFFORD CHANG
Director



GLENN DANG
Director



GORDON K.F. SAM
Director

HONOLULU BRANCH IS MOVING ON MONDAY, APRIL 15 TO HOKUA TOWER 1288 ALA MOANA BOULEVARD #106 MAKALOA ST. BRANCH WILL CLOSE PERMANENTLY ON SAT | APRIL 13 | AT 2 PM

We're excited to announce that our Honolulu branch (located at Makaloa Street) is moving to a new space on April 15th! You won't have to look very far, though—we moved into a place down the street with more parking and a contemporary atmosphere. Check us out at our Honolulu | Hokua Tower location at 1288 Ala Moana Blvd #106.

The hours for our new location will remain the same:

MON - FRI	9 AM - 5 PM
SAT	9 AM - 2 PM
SUN	CLOSED

FREQUENTLY ASKED QUESTIONS

Q: WHY IS THE BRANCH MOVING?

A: We have decided to move our branch to a location with improved parking and higher visibility. The new Honolulu Branch at Hokua Tower will be close in size to our current Honolulu location, but with offices for added privacy, state-of-the-art technology, and a contemporary look and feel.

Q: WHEN IS THE BRANCH MOVING?

A: The last day at the Honolulu Branch (Makaloa Street) is on Saturday, April 13th at 2 PM. The new location will resume normal business hours as a full-service branch beginning Monday, April 15th at 9 AM.

Q: WHERE IS THE NEW BRANCH LOCATED?

A: The new branch is at Hokua Tower, 1288 Ala Moana Blvd #106, Honolulu, HI 96814 (near Tango Contemporary Cafe and Panya Bistro).

Q: WILL THE BRANCH MAINTAIN THE SAME BUSINESS HOURS?

A: The hours for our new location will remain the same: MON - FRI | 9 AM - 5 PM, SAT | 9 AM - 2 PM, SUN | CLOSED

Q: WHAT IS HAPPENING TO THE EMPLOYEES AT THIS BRANCH?

A: All employees from the Honolulu Branch (Makaloa Street) are moving to the Honolulu - Hokua Tower location so you will continue to see the same friendly faces you see today.

Q: WILL THE BRANCH CLOSE DURING THE MOVE?

On April 13th, the Honolulu Branch on Makaloa Street location will have normal business hours and will be open from 9 AM to 2 PM. The new location will resume normal business hours beginning Monday, April 15th (MON - FRI | 9 AM - 5 PM, SAT | 9 AM - 2 PM, SUN | CLOSED).

Q: WILL THERE BE ANY CHANGES TO THE SERVICES OFFERED AT THE NEW BRANCH?

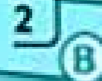
A: The new branch location will continue to offer our current services.

Q: HOW CAN I STAY UPDATED ON THE BRANCH MOVE PROGRESS?

A: Continue to read your emails, visit pearlhawaii.com/Honolulu_Hokua, or check out social media for further updates.

Q: WHOM SHOULD I CONTACT IF I HAVE FURTHER QUESTIONS OR CONCERNS?

A: You can call us at 808.737.4328 or email us at MyFamily@phfcu.com.



Ala Moana Boule

A NEW CORE PROCESSOR AND MOBILE BANKING SYSTEM

WHAT THIS MEANS FOR YOU...

Pearl Hawaii Federal Credit Union is upgrading to a new core banking system and digital banking system on Monday, June 3, 2024.

We ask for your patience during this transition. If you have any questions, please email us at MyFamily@phfcu.com.

SCHEDULE AND SERVICES

We encourage you to complete your banking needs by Friday, May 31, 2024 before 5:00 p.m. HST. The conversion will take place starting on Friday, May 31st at 5:30 p.m. HST and will limit access to all of Pearl Hawaii's services.

Upgrading our core system will position Pearl Hawaii for the future by introducing new technology that will enable us to expand our services and improve processing efficiency to better serve our members. While the changes will primarily affect our internal departments, members will notice key differences in their digital banking experience.

Some of the enhancements will include:

- A faster online and mobile banking experience
- Consolidation into a single app experience
- Improved SnapDeposit access
- Integrated mobile Credit and Debit Card controls
- Enhanced transactional notifications
- Greater access to emerging fintech technologies
- Credit monitoring services
- Account aggregation services

TIMELINE

FRIDAY, MAY 24	Bill Pay access will be restricted until June 3rd. Please make all payments before or after these dates.
THURSDAY, MAY 30	Access to Online Banking will not be available.
FRIDAY, MAY 31	12 PM HST - Limits will be placed on Debit and ATM cards. Open Normal Business Hours (9 AM - 5 PM) Complete your banking needs before 5:00 PM HST
FRIDAY, MAY 31 5:30 PM HST	SERVICES WILL NOT BE AVAILABLE <ul style="list-style-type: none"> • All locations will be closed. • Shared Branching services locally, nationally, and internationally will not be available. • Limits will be placed on Debit Card and ATM transactions. • All digital services (Online, Mobile, SnapDeposit) will not be accessible. • Member Telephone Service (MTS) will not be operational.
SATURDAY, JUNE 1	All locations closed and services will not be available.
MONDAY, JUNE 3	All locations closed and electronic services will be available.
TUESDAY, JUNE 4 9 AM HST	All locations will reopen for business and all services will be restored.

FOR REALTIME UPDATES,
PLEASE VISIT
PEARLHAWAII.COM
DURING THE CONVERSION.

YOUR CORE CONVERSION QUESTIONS ANSWERED...

GENERAL

Q: WHAT IS A CORE?

A: Our core banking system is the computer software responsible for Pearl Hawaii's primary functions such as managing your accounts, handling deposits and withdrawals, processing loans, and integrating services like digital banking or ATM services.

Q: WHY IS PEARL HAWAII MAKING THIS CHANGE?

A: This system upgrade is to bring you the most advanced technology with improved security, enhanced services, and greater banking convenience. Upgrading to newer technologies provides Pearl Hawaii's members with a stronger, more reliable, and more efficient system today. It provides the Credit Union with the ability to improve in the future with more capable services and improved information security. Immediately, members will have access to a new online banking system and faster app.

Q: HOW DOES THIS CORE SYSTEM CONVERSION BENEFIT ME?

A: Pearl Hawaii will be able to provide:

- A more convenient and streamlined online and mobile banking experience.
- More personalized account features and functionality to better manage your money.
- Improved efficiencies in service online, on the phone, and in the branch.

Q: WILL MY ACCOUNT AND FINANCIAL INFORMATION STAY SECURE DURING THE CORE CONVERSION PROCESS?

A: Yes, your security is our top concern. The core conversion process will not compromise the security of your information in any way. Member privacy and security are always our priority, and the new system will provide even more safeguards to protect sensitive information. For peace of mind, we encourage you to review statements before, during, and after conversion to ensure accounts are as they should be. Additionally, monthly statements will be created for both April and May so members have access to their account information prior to the conversion.

ACCESS

Q: WILL PEARL HAWAII BE CLOSED?

A: All locations will be closed on June 1st and 3rd.

Q: WILL I HAVE ACCESS TO MY FUNDS DURING THE CONVERSION?

A: During the conversion, Pearl Hawaii will be closed and all transactional services, including Shared Branch services and digital services, will be unavailable as of Friday, May 31st at 5:30 PM HST until Monday, June 3rd, 9 AM HST. In addition, limits will be placed on Debit and ATM transactions during this time.

Q: WHAT SERVICES WILL NOT BE AVAILABLE?

- All locations will be closed.
- Shared Branching services locally, nationally, and internationally will not be available.
- Limits will be placed on Debit Card and ATM transactions.
- All digital services (Online, Mobile, SnapDeposit) will not be accessible.

• Member Telephone Service (MTS) will not be operational.

Q: WILL I BE ABLE TO USE MY DEBIT OR CREDIT CARDS AND PIN?

A: Yes, all Debit and Credit Cards and their PINs will remain the same. Credit Cards will not be affected. Limits will be placed on Debit and ATM transactions from May 31st at 12 PM to June 3rd at 9 AM HST.

Q: CAN I USE THE ATM?

A: Yes, you can continue to use the ATM with your ATM, Debit, or Credit Cards. Adjusted withdrawal limits for Debit and ATM cards will be in place from May 31st at 12 PM to June 3rd at 9 AM HST.

OPERATIONS

Q: WILL MY ACCOUNT OR CHECKING ACCOUNT NUMBER CHANGE?

A: Your account number or checking account number will not change. The product name will change for all Kasasa products and your account suffix will change. For example, if your account number is 123456 and, historically, we have used a suffix of 2 for checking (i.e., 123456-2). The suffix or the "-2" will change to a new suffix code for all account types.

Q: WILL MY DIRECT DEPOSIT, PAYROLL ALLOTMENT, AUTOMATIC PAYMENTS, OR ACH TRANSACTIONS BE AFFECTED?

A: No, everything will be processed as usual.

Q: WILL I NEED TO ORDER NEW CHECKS?

A: No, you can continue to use your existing checks.

Q: WILL I BE ISSUED A NEW DEBIT, ATM, OR CREDIT CARD AND PIN?

A: No, all Debit and Credit Cards and their PINs will remain the same.

Q: WILL MY STATEMENTS BE DELAYED DUE TO THE CONVERSION?

A: No, paper statements and e-Statements will arrive within the normal timeframe.

Q: WILL PEARL HAWAII'S ROUTING NUMBER CHANGE?

A: No, Pearl Hawaii's routing number will continue to be 321380328.

Q: WILL DIVIDEND PRODUCTS (I.E., CERTIFICATES, IRAS, CHECKING) CHANGE?

A: Dividend frequency will remain the same after the conversion. For April and May 2024 though, dividends will be paid monthly.

DIGITAL SERVICES

Q: WILL MY PHFCU ONLINE LOGIN AND PASSWORD NEED TO CHANGE?

A: No, members who use online and mobile banking will be required to reenter their login information and password. You can use the same username and password that you use today.

Q: WILL I NEED TO PRINT OR SAVE MY e-STATEMENTS OR TAX FORMS?

A: No. Your electronic statements and tax forms will still be available to review after Monday, June 3rd at 9 AM HST.

Q: WILL I NEED TO SAVE MY ONLINE ACCOUNT HISTORY BEFORE THE UPGRADE?

A: No, you will not need to save your account history. Your account history for the last 12 months will still be available after the upgrade.

Q: WILL I STILL SEE MY ONLINE BANKING ACCOUNT CUSTOMIZATIONS?

A: No, your customizations will not be available, but you will be able to rename accounts again.

Q: WILL I STILL RECEIVE THE ALERTS I HAVE SET UP IN ONLINE BANKING?

A: No, you will have to create and schedule alerts again.

Q: HOW WILL THE TRANSITION AFFECT BILL PAY?

A: • On May 24, Bill Pay access will be restricted until June 3rd. Please make all payments before or after these dates.

- Your payments will continue as scheduled.
- Your payees will transfer over to the new platform.

• If your payment was set up through the electronic bill pay feature, you will need to set this up on the new platform.

• Your bill payment history will not be available with the new platform. You will be able to see the last 12 months of bills that were paid in your checking account history.

• Online Banking and Bill Pay functionality will be available with the new platform on June 3rd (time to be determined).

Q: WHEN CAN I USE THE MOBILE APP?

A: Members will need to download the newest version on June 3rd (time to be announced).

Q: WILL PEARL HAWAII STILL REQUIRE A SEPARATE APP FOR CARD CONTROLS?

A: No, you will only need one app. With the conversion, you will be able to access Pearl Wallet from our primary app.

LOANS

Q: WILL MY LOAN NUMBER CHANGE?

A: Your three-digit account or loan suffix will change to a new four-digit suffix.

Q: WILL AUTOMATIC PAYMENTS TO MY LOANS CONTINUE AS SCHEDULED?

A: Yes, your payments will continue to automatically transfer from your savings or checking account as requested.

Q: WILL I BE ABLE TO COMPLETE AN ONLINE LOAN APPLICATION DURING THE UPGRADE?

A: Yes, you can apply. Applications made during the transition may not be processed until Tuesday, June 4th.

MEMBER TELEPHONE SERVICE (MTS)

Q: WILL MTS BE AVAILABLE DURING THE UPGRADE?

A: Unfortunately, MTS will not be available during the upgrade. You can access this service on or after June 3, 2024 (time to be determined). MTS will be receiving an upgrade as well so you may experience a scaled down version at first.

Q: WILL THE MTS PHONE NUMBER CHANGE AFTER THE UPGRADE?

A: No, the number will be the same: 808.737.4328 (73.PHFCU).

THE QUEST FOR FINANCIAL INDEPENDENCE

Women face more financial roadblocks, and strive harder to overcome them.

Throughout history, the barriers to financial independence for women have been especially tough—if not impossible. For example, it was technically legal for banks to refuse credit and loans to unmarried women—and to require married women to get their husband's permission for credit and loans—until 1974, when the Equal Credit Opportunity Act was passed.

Fortunately, things are improving. But there are still obstacles to overcome—including the struggle for equality in finances. For example, the latest earnings comparisons available from the U.S. Bureau of Labor Statistics reveal that full-time female workers earn only 82 percent of what their male counterparts earn.¹

Other obstacles to financial independence for women include:

- **Motherhood.** Women are more likely than men to take time away from work or reduce their work hours because of caregiving responsibilities. The American Association of University Women (AAUW) contends that this creates “the Motherhood Penalty,” causing mothers to make “only 58 cents for every dollar paid to fathers.”²

- **Financial literacy.** Men are twice as likely to take courses that lead to careers in finance.

- **Life expectancy.** According to the U.S. Centers for Disease Control, the average lifespan for an American male is 76, while the average woman in America will live to be 81.

How women define financial independence

Bank of America surveyed more than 3,500 women ages 22 and older about their thoughts on financial independence. The top three indicators of financial independence, based on that survey, included:

- **Being debt-free:** Paying down debt provides more financial flexibility.

- **Having an emergency fund:** Being able to access savings when you're in dire need provides peace of mind.

- **The ability to support yourself without any financial help:** Inflation, stagnating wages, and debt can make it tough to keep up with everyday expenses. It's important to cut back on spending, rather than asking family members or friends to help out.

Nevertheless, she persisted

Despite the obstacles women have faced—or maybe because of them—the number of women investors is growing rapidly, and doing well! Based on a 2021 study by Fidelity, 67 percent of women are now investing outside of their retirement accounts, compared to 44 percent in 2019. To top it off, Fidelity's analysis of more than 5 million customers showed that women outperformed men by an average of 40 basis points

annually—or 0.4 percent—over the past ten years.³

In its article about women and investing, Bankrate said that women hold incredible potential, and shared the following predictions:

- By 2030, women in America are expected to control much of the \$30 trillion in financial assets that baby boomers possess today.

- A 2021 study by BNY Mellon showed there would be an extra \$3.22 trillion of assets under management from private individuals if women invested at the same rate as men.

- The same BNY Mellon study also found that women are more likely to make investments that have positive impacts on society and the environment. This would tack on an extra \$1.87 trillion of additional inflows into socially responsible investments if women invested at the same rate as men.

- The number of female investors is surging. A 2022 global survey from social trading and investment company eToro found that of the 9,500 female investors surveyed, 48 percent of them were new to markets over the past two years.

Based on these predictions, women and their quest for financial independence could be one of the best investments we make!

*Important Disclosures

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SCHEDULE A NO OBLIGATION MEETING
WITH CHRIS!

CALL 808.737.4328 OR

VISIT [pearlhawaii.com/financial-advisor](https://www.pearlhawaii.com/financial-advisor)



Chris Kaminaka
Financial Advisor

Pearl Hawaii Wealth Advisors
Located at: Pearl Hawaii Federal Credit Union
94-449 Ukee Street, Waipahu, Hawaii 96797
Phone | 808.218.6268
Email | chris.kaminaka@LPL.com

PEARL HAWAII'S HOPE FOR A CURE

WAIANAË | DECEMBER 9, 2023 Pearl Hawaii's staff, family, and friends participated in The 27th Annual Waianae Coast Community Christmas Parade. Beginning at Waianae Boat Harbor, the parade proceeds along Farrington Highway and ends at the Waianae Mall.

Yearly, a new theme is chosen and this year was "Creating Hope on the Wai'anæ Coast!" Pearl Hawaii chose "Hope For A Cure" to coincide with the parade's theme.

Pearl Hawaii Federal Credit Union is a proud Corporate Sponsor of American Cancer Society, Waianae Coast Rotary Club, and Waianae's Annual Christmas Parade.



Daniel Terada, President/CEO



Brandon Oshiro, IT Director, helps put up tinsel.



Pearl Hawaii staff, family, and friends at the 2023 Waianae's Christmas Parade.



Pearl Hawaii staff, family, and volunteers get ready for the parade to begin.



(L to R) John Furtado, Senior Vice President and Jennifer Mukai, Human Resources Director



(L to R) William Downing, Vice President of Operations; Wendy Bond, Marketing Director; John Furtado, Senior Vice President; Jodie Meyer, Loan Officer



COMMUNITY HIGHLIGHTS



(L to R) Licie Uchino, Member Experience Manager; Jennifer Mukai, Human Resource Director; Nadine Glushenko, Executive Assistant; and Melissa Hohnholz, Operations Trainer

PEARL HAWAII AT KANOELANI'S CAREER FAIR

WAIPAHU | FEBRUARY 7, 2024 Pearl Hawaii participated in Kanoelani Elementary School's Career Fair. Tote bags and information concerning Pearl Hawaii's careers were given to all 4th, 5th, and 6th graders and each student had a chance to play a game to win prizes.



Pearl Hawaii's Ewa Branch Staff with the Asian Lion Dance Team during Lunar New Year celebrations.

LUNAR NEW YEAR AT EWA TOWN CENTER

EWA BEACH | FEBRUARY 17, 2024 Pearl Hawaii celebrated Chinese New Year with a traditional Chinese lion dance by the Asian Lion Dance Team, firecrackers, and martial arts demonstrations at the Ewa Town Center.



PEARL HAWAII DONATES SLIPPERS TO WEST SIDE CHILDREN

WAIANAE | SEPTEMBER 23, 2023 Pearl Hawaii Federal Credit Union dropped off boxes of slippers as a donation to Waianae Elementary School, which the school requested. Footwear is one of the most requested items by West Side students. As a result, Pearl Hawaii has made a commitment to donate slippers to the West Side and has done so since 2018.

LEFT TO RIGHT | Sheldon Konno, Principal of Waianae Elementary School with Pearl Hawaii's staff (in red): U'ilani Keli'ikoa, Waianae Branch Manager; Dan Terada, President/CEO; John Furtado, Senior Vice President.