



ALOHA PACIFIC FCU AND OAHU FCU ANNOUNCE MERGER TO ENHANCE MEMBER SERVICES

HONOLULU (July 15, 2024) – Aloha Pacific Federal Credit Union (Aloha Pacific FCU) and Oahu Federal Credit Union (Oahu FCU) today announced that the proposed merger between the two institutions has been approved by a majority vote of the Oahu FCU members. The merger is set to be finalized on October 1, 2024, marking a significant milestone in the history of both credit unions.

“We are honored to have the opportunity to serve the members of Oahu Federal Credit Union,” said Vince Otsuka, President and CEO of Aloha Pacific FCU. “This merger is a meaningful step in our mission to deliver outstanding financial services and strengthen our commitment to the communities we serve. By joining forces, we will create a more robust and resilient credit union that can better adapt to the evolving needs of our members.”

The Boards of Directors of both credit unions have expressed their gratitude to the members for their support and trust in this strategic partnership. The merger will combine the strengths of both institutions to better serve their members and the community, offering enhanced financial products and services, increased convenience, and a stronger financial foundation.

“This merger represents a new chapter for our members, one filled with greater opportunities and enhanced services,” said Bart Saxton, General Manager of Oahu FCU. “We believe that combining our resources with Aloha Pacific FCU will bring significant benefits to our members and the community, and we look forward to a prosperous future together.”

The merger will provide numerous benefits to Oahu FCU members, including:

- **Competitive Rates:** Aloha Pacific FCU offers higher dividend rates on certain checking, savings and certificates, along with a full range of loan products to fit members’ needs.
- **Increased Branch Access:** Members will gain access to 11 locations, including Oahu FCU’s Pauoa branch, and Aloha Pacific FCU’s branches across Oahu, Kauai, Maui, and Las Vegas, Nevada.
- **More ATMs:** Through its partnerships, Aloha Pacific FCU provides surcharge-free access to hundreds of ATMs in Hawaii and over 30,000 ATMs nationwide.
- **Advanced Technology:** Members will benefit from services like mobile check deposit, instant issue debit cards, card reward programs, and enhanced online and mobile banking.
- **Family-Centric Programs:** Aloha Pacific FCU offers annual scholarships, special youth newsletters, and Member Appreciation Day events.

Members’ funds will continue to be insured by the NCUA, ensuring their money is safe up to \$250,000 per member, with additional coverage for select retirement accounts. A “Welcome Kit” to be sent out prior to the merger date will provide more details about the merger.

All Oahu FCU employees will be given opportunities for positions at Aloha Pacific FCU, ensuring continuity of service and support. The current Oahu FCU branch will remain open and members

will have access to Aloha Pacific FCU's extensive network of branches and CO-OP shared branches and ATMs.

About Aloha Pacific Federal Credit Union

Founded in 1936 by industrious City and County of Honolulu employees, Aloha Pacific FCU is Hawaii's third-largest credit union, with membership totaling more than 65,000 and assets of more than \$1.2 billion. Aloha Pacific FCU has ten branches – seven on Oahu, one in Kekaha, Kauai, one in Kahului, Maui, and one in Las Vegas, Nevada. Membership is open to employees of more than 2,800 Select Employee Groups (SEGs) and their immediate families. All residents of Kauai are eligible to join Aloha Pacific. All Maui County employees and Hawaii Government Employees Association (HGEA) members are also automatically eligible to join. Other SEGs include Hawaii Pacific Health, Costco, and Foodland. For additional information, please visit alohapacific.com.

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