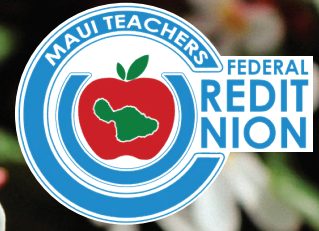


# The Apple Quarterly



MAUI TEACHERS FEDERAL CREDIT UNION

1st Quarter • Spring 2022

## Mobile Check Deposit done in a snap!



Fast and simple deposits  
anytime with your smartphone.

DOWNLOAD OUR APP TO GET STARTED



Make check deposits or loan payments from your phone! Enroll in online banking then register through the "Move Money" tab to register for mobile check deposits then you'll be able to take a picture of the front and back of the check and deposit it to your savings account or pay your loan! Any questions, call us at 808-242-2997 or send us an email at [contact@mauiteachersfcu.com](mailto:contact@mauiteachersfcu.com)

## 85th Annual Membership Meeting

Due to safety concerns and continuous worries of the COVID-19 epidemic, your Board of Directors had decided to hold our annual membership meeting virtually on November 17, 2021 at 4:45 pm. In our Board of Directors election, Don Snyder and Lance Terada were re-elected and Jennifer Oana who filled the position of Rhonda Loo and Clyde Hamai who filled Marisa Fujimoto's position were also elected to serve.

There was also discussion on the Core processing conversion that was completed on March 2, 2021 that included the availability of online banking, e-statements and mobile deposits.

We will announce our 2022 annual meeting in our next newsletter and once again it will be held virtually due to ongoing safety concerns. Hopefully next year we will be able to resume our annual meeting in person. Thank you so much for your patience and ongoing support!

# CONGRATULATIONS!

TO OUR DECEMBER 2021 'SAVE TO WIN' WINNER!

**KAREN P.**

## Deposit and Save!

1 year Certificate of deposit 1.00% APY  
Minimum opening deposit \$25.00 (new money only)

Additional deposits allowed (new money or direct deposit only)

Maximum balance allowed \$25,000.00

Interest must transfer to shares quarterly

- Must be or become a member
  - Open a Share Savings account
    - \$10.00 minimum opening deposit
    - \$1.00 membership fee
    - \$100.00 minimum to earn dividends currently 0.15% APY

Automatic entry into our "Save to Win" program!

Every \$25.00 deposit earns an entry up to 10 per month – call or come in for program details.

## You can become a member if you are:

- Permanent full-time and permanent part-time employees of the Department of Education
- Contract employees who work regularly for the Department of Education
- Students attending public schools within the Department of Education and their parents
- Substitute teachers who are certified and employed by the Department of Education
- Spouses of persons who died while within the field of membership of this credit union
- Employees of this credit union
- Persons retired as pensioners or annuitants from the above employment
- Students and faculty of Hawaii Technology Academy Charter School
- Members of the immediate family or household and organizations of persons from the above employment.

All of the above must be within the State of Hawaii, County of Maui

Hmmmm....  
that could buy  
me so many  
cookies!





# Maui Teachers FCU Student Loans

## For in school student loans:

- The student must be attending a private university or a public community college. It may also include an institution that offers instruction to prepare students for gainful employment in a recognized profession such as HVAC, culinary arts, or dental assistance. [Elementary & Secondary Schools are not covered educational institutions.]
- The student must be enrolled on at least a half-time basis as defined by their school.
- The student must be a member of the Maui Teachers Federal Credit Union.
- The student must meet minimum underwriting requirements as defined below or may need a qualified co-borrower.
- The Credit Union will pay the school directly for educational expenses to include tuition, housing, and meal plan—not books, supplies nor personal expenses.
- Each application will be reviewed on an individual basis.

***The Credit Union does not grant Federally Guaranteed Student Loans***

## For consolidation of existing student loans:

- They must be a Member of Maui Teachers Federal Credit Union.
- The Member must meet minimum underwriting requirements.
- The Member may need a qualified co-borrower for income and/or credit score.
- The Member will need to furnish payoff amounts from all existing student loans that will be consolidated.
- Maui Teachers Federal Credit Union will pay funds directly to the lending institutions.

## LOAN AMOUNTS FOR STUDENTS CURRENTLY ENROLLED:

### Annual Maximum

The maximum amount a student can borrow is \$25,000.00 per student per year.

### Minimum Amount

The minimum amount a member can borrow is \$2,000 per year.

## LOANS LIMIT FOR CONSOLIDATION:

The maximum amount for student loan consolidation will be \$100,000.00

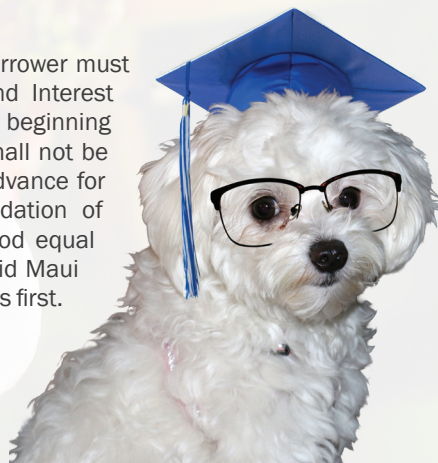
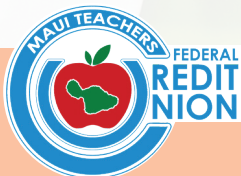
### TERMS:

#### Maximum Term:

- The term will not exceed fifteen (15) years.
- The term will be determined on a case-by-case basis.

#### Repayment:

Immediate Repayment of Principal and Interest: Borrower must make minimum monthly payments of Principal and Interest as calculated in the individual loan documentation, beginning on the established due date. The initial due date shall not be less than 30 nor more than 60 days following an advance for currently enrolled students, or the payoff/consolidation of existing loans. Payments shall continue for a period equal to the repayment term, or until the Borrower has paid Maui Teachers Federal Credit Union in full, whichever comes first.



## MTFCU OHANA BOARD OF DIRECTORS

**Chair:** Paul Felix

**Vice-Chair:** Don Snyder

**Treasurer:** Lance Terada

**Secretary:** Clyde Hamai

## SUPERVISORY COMMITTEE

**Member:** Paul Felix

**Member:** Candis Wilkinson

## YOUR DEDICATED STAFF

**CEO:** Kelly Tobita

**Operations Manager:** Leona Pastrana

**Loan Officer:** Corrine Dutro-Ponce

**Accountant:** Fred Wong

**Member Service Representative:**  
Barbara Estrella Franco



## HOKU SPECIAL SIGNATURE LOANS

### \$1,000 to \$10,000

12 Months 3.50% APR

24 Months 4.00% APR

36 Months 4.50% APR

48 Months 5.00% APR

60 Months 5.50% APR

### \$10,000.01 to \$15,000

12 Months 5.50% APR

24 Months 6.00% APR

36 Months 6.50% APR

48 Months 7.00% APR

60 Months 7.50% APR

72 Months 8.00% APR

84 Months 9.00% APR

**Visit [www.mauiteachersfcu.com](http://www.mauiteachersfcu.com) to see all of our loan rates!**

\*APR=Annual Percentage Rate

