



The first chartered credit union in the State of Hawaii

Summer 2006

BIFCU Scholarship Recipients

Big Island Federal Credit Union is proud to announce the following scholarship recipients for 2006:

Undergraduate Division:

Erin Kojima of Kealahou High School has been awarded a \$1,000 scholarship. Erin will be attending the University of Hawaii at Manoa this Fall where she plans on taking business courses along with graphic arts to pursue her dream of owning her own clothing company.

Christine Okuna of Waiakea High School has been awarded a \$1,000 scholarship. Christine has been accepted to Loyola Marymount, Santa Clara, Seattle University and University of Hawaii at Manoa. Her plan is to pursue a degree in Biology and continue on to medical school. Christine volunteers at the Hilo Life Care Center and the Hilo Medical Center.

Mari Takemoto-Chock of Waiakea High School has been awarded a \$1,000 scholarship. Mari has applied to Stanford University and the University of Hawaii at Manoa. Her passion for writing and literature is the driving force behind her dream of becoming a writer.

Kristi Masuhara of Waiakea High School has been awarded a \$500 scholarship. In pursuing her goal to become a veterinarian, Kristi is planning on initially attending the University of Hawaii at Manoa. From there, she plans to continue on to a school offering Pre-Veterinarian Medicine and finally graduate from UC Davis for Veterinary School.

Tara Reed of Waiakea High School has been awarded a \$500 scholarship. Tara is planning on attending the University of California at Irvine where she will pursue a career in medicine. She hopes to become a doctor and return to the Big Island to open her practice.

Graduate Division:

Mari Lei Kishimoto is a graduate of University of Hawaii at Manoa with a Bachelor's Degree in Political Science. She is working towards a degree in Law and will eventually pursue a career in estate planning. Mari received a \$1,000 scholarship.

Why are you asked "Debit or Credit" when using your Express Check Debit Card?

Ever wonder why you're asked this question? The merchant is simply asking how you would like the transaction processed. No matter how you respond - "*Debit*" or "*Credit*" - the purchase will be deducted from your **CHECKING/SHARE DRAFT Account**.



It all depends on your personal preference, but here's a little-known fact: When you choose "credit" and sign for the purchase, it actually helps your credit union and other members because it is more efficient and less costly to the credit union. So, the next time you're asked, "*Debit or Credit?*", help your credit union and say "*credit*", and see how simple your Express Check Debit Card is to use!

NCUA Increases Share Insurance Coverage

The National Credit Union Administration (NCUA), who insures your Share Accounts up to \$100,000, has increased the insured amounts for retirement accounts.

Effective April 1, 2006, NCUA amended share insurance to clarify coverage and implement changes required by share insurance reform enacted by the U.S. Congress. The ruling provides the following:

- Increases Share insurance limits to \$250,000 for retirement accounts such as Traditional and Roth IRAs (Individual Retirement Accounts) Accounts;
- Retains the \$100,000 insurance limit for all other types of Share Accounts;
- Requires NCUA and FDIC to jointly determine if an inflation-adjusted increase is appropriate for insured accounts beginning in 2010 and every five years thereafter.

NCUA and FDIC coordinated their share and deposit insurance interim rules regarding coverage amounts. While retirement accounts gain increased coverage, the rule retains the provision that retirement accounts are insured separately from other accounts at the same institution.

What this means to you...

Your retirement funds are fully protected and backed by the federal deposit insurance funds at NCUA. What's more, the provision that enables NCUA and FDIC to jointly review the insurance protection level every five years ensures that our deposited funds remain fully protected now and in the future.

NOTICE TO: On-Line Branch Users

Users of our On-Line Branch who have not logged on for 6 months will be deactivated. To keep your account active, please logon by July 15.

Please call us with any questions.



Pick up your calendars today!



Due to numerous requests to bring back the vinyl cover calendars, we are happy to report that they are now available and ready for pick up!! Stop by any branch to get yours in either red, blue or black.

Hurry, supplies are limited!!!

The Fastest Growing Crime In America... Identity Theft!


According to the FTC, more than 10 million Americans were affected by identity theft in 2005. Last year in Hawaii, 810 people reported being victims of identity theft. That ranks Hawaii as number 25 in terms of number of victims per 100,000 residents. That number is sure to rise as criminals are becoming more and more clever in their schemes.

In an effort to help you, the members of Big Island Federal Credit Union, combat this crime, we offer **AlertMe™**, a credit monitoring tool designed to provide you with early warning of potentially unauthorized credit activity.

Enrolling in **AlertMe™** offers many benefits such as:

- Daily monitoring of your credit bureau file
- Email notification of posted credit activity
- Notification of address changes, new accounts or reported delinquencies
- Identity theft insurance
- Monthly reassurance notification if no activity has occurred
- Low-cost service with automated billing direct from their account



AlertMe™ is available for as little as \$3.75/month. Sleep easy at night... logon to www.bigislandfcu.com and click on the  **AlertMe™** icon to register!

More information about internet fraud and phishing is available on our website. Simply go to www.bigislandfcu.com and click on Member Information.



HILO

66 Lono Street
Hilo, Hawaii 96720
(808) 935-9778
Loans: (808) 935-6665
Fax: (808) 934-7572
Mon-Fri 8:30am-5:00pm

KONA

75-5737 Kuakini Hwy.
Kailua-Kona, Hawaii 96740
Ph: (808) 329-8889
Fax: (808) 326-4959
Mon, Tue, Thu, Fri
8:30am-5:00pm
Wed and Sat
8:30am-12:00pm

PUNA

16-594 Kipimana Street
Keaau, Hawaii 96749
Ph: (808) 930-2600
Loans: (808) 930-2610
Fax: (808) 930-2619
Mon, Tue, Thu, Fri
8:30am-5:00pm
Wed and Sat
8:30am-12:00pm

WEB SITE

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EMAIL

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HOLIDAY SCHEDULE

Independence Day - July 4
Labor Day - September 4
Columbus Day - October 9



We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act

