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## **Kauai Community Federal Credit Union Introduces Kasasa** *A new brand of checking and savings accounts*

**Lihue, HI — June 2, 2014** — Kauai Community Federal Credit Union asks consumers, “Do you Kasasa?” as it becomes the first financial institution in Hawaii to launch the country’s most innovative financial products.

Kasasa® is a new brand of free checking and savings accounts that rewards consumers for using their account with what interests them most—high interest, cash back, automatic savings, or digital downloads from iTunes® or Amazon.com®. These accounts, combined with the personal service that only community financial institutions can deliver, are offering residents a better banking option.

“Consumers deserve to have a meaningful banking experience, without the nightmare of fees and unnecessary charges. We are pleased to offer these unique, free accounts to our community,” said Mel Chiba, CEO at Kauai Community Federal Credit Union. “Kasasa delivers what research shows people really want but believe they can’t have—great financial products with the personal service of a community based financial institution.”

Kauai Community Federal Credit Union is offering four Kasasa financial products, including Kasasa Cash®, Kasasa Cash Back™, Kasasa Saver® and Kasasa Tunes®. All Kasasa products are free, reward-based accounts, with no minimum balance to earn the rewards or maintain the account, no monthly service fee, free online banking and free ATMs nationwide.

- **Kasasa Cash** - A free checking account that rewards consumers with high interest for every month they qualify.
- **Kasasa Cash Back** - A free checking account that rewards account holders with major cash back on everyday debit card purchases, without points or category restrictions. The cash back amount is based on how much a consumer spends on his or her debit card.
- **Kasasa Saver** - A free, high interest saver account linked to a Kasasa Cash checking or Kasasa Cash Back checking account. The interest and ATM fee refunds earned in the Kasasa Cash account (or the cash back and ATM fee refunds earned in the Kasasa Cash Back account) are automatically deposited into the Kasasa Saver account when

the account holders qualify. The balance in the Kasasa Saver account also earns a high rate of interest.

- **Kasasa Tunes** - A checking account that rewards consumers with digital downloads from iTunes® [or Amazon.com®] when they qualify.

To receive the Kasasa account benefits each monthly qualification cycle, consumers are asked to do a few simple things like receive an eStatement, use a debit card a minimum number of times, and have an electronic transaction (ACH payment or Bill pay) post and settle. If an account holder does not meet the qualifications in a given month, Kauai Community Federal Credit Union will alert the individual, who will be eligible the following month for the benefits.

“Extensive research has shown us that consumers would prefer to do business with community financial institutions, but feel they would lose access to products,” continued Chiba. “Kasasa is opening people’s eyes to a new banking model where no sacrifices are necessary. It’s a win-win because account holders get innovative products *and* personalized service.”

Kasasa is distributed to Kauai Community Federal Credit Union from BancVue, the leading provider of innovative products, dynamic marketing, and data-driven consulting solutions to community financial institutions nationwide.

For more information on Kasasa accounts, consumers can visit <https://kcfcu.org> or [Kasasa.com/kcfcu](https://kasasa.com/kcfcu).

### **Do you Kasasa?**

Kasasa® is the first national brand of the most innovative checking accounts available today. The accounts, offered exclusively by the finest community financial institutions, are designed to be the first and only accounts that actually take an interest in account holders by rewarding them for using their account with what interests them most—high interest, cash back, automatic savings, money to donate to charity or iTunes® or Amazon.com® downloads. Kasasa, developed and distributed by BancVue, marries innovative banking products with the personal touch of community financial institutions. For more information, visit [www.kasasa.com](https://www.kasasa.com).

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