



# Gather Post

NEWS FOR THE MEMBERS OF GATHER FEDERAL CREDIT UNION



*Gather FCU has served the members of our island community for over 69 years. We are proud of the fact that we have always stayed true to our mission—by providing high-quality financial services, while maintaining the highest level of safety and security.*

Credit unions, on the other hand, are not-for-profit cooperatives owned by members, and serve the interests of their members. They operate very differently than a bank. Credit unions take on fewer risks and focus on individuals rather than large investors.

We understand how to manage risk, so you can rest easy knowing your money is safe and secure. We work hard to keep our funding stable and diverse, so you can feel confident about where your money is going. And we focus on the things that matter most: great service, reasonable fees and making sure your money is insured by the National Credit Union Association (NCUA), an agency of the federal government.

Credit unions have protections in place to keep your money safe and their financial institutions secure. Deposits at a credit union are protected by the National Credit Union Share Insurance Fund (NCUSIF). This is a separate fund, not associated with the FDIC, which insures bank deposits. Your deposits are insured for up to \$250,000 per individual. For more information about the NCUSIF, visit [MyCreditUnion.gov](https://www.MyCreditUnion.gov).

FEATURE STORY

## Safe & Insured

### Your Deposits Are Protected at Gather FCU

It's easy to get swept up in the news when a bank fails, and it's important to understand what happened and why. When you look beneath the surface, however, it's easy to see that the three big banks in the news in the past few months were already in a precarious position.

They grew very quickly by taking on more risk than they usually would have. They also took on a lot of uninsured deposits from sources that are generally less stable than traditional banks.



## CEO MESSAGE

# Stability Amongst Change

As Life Happens, Gather Is Here for You

It's no secret that a very small number of banks have experienced failures recently. Let me reassure you, in no uncertain terms, that Gather FCU remains a safe and secure financial institution. Furthermore, all deposits at Gather are insured by the National Credit Union Administration (NCUA), an agency of the federal government, for up to \$250,000 per individual. If you have any questions, please reach out and let us answer them for you.

Congratulations to all the graduates! It's such an exciting time in life and we wish you the very best of luck as you begin your next adventure in life. Regardless of whether you or a graduate in your family plan to leave the island or stay close to home, an account at Gather is an asset that can go with you anywhere. I encourage you to stop by your local branch office and find out all the ways Gather can support you through the next phase of your life.

I hope your summer is off to a good start. It's always a fun time—perfect for family plans. That's why your credit union family at Gather is here to help. We have loans that can help with travel, home improvement or just about anything. Let us be your resource for any of your financial needs this summer.

As always, thank you so much for being a Gather member. Together, we all make our credit union stronger.

Have a wonderful, fun and safe summer!

– Tess Shimabukuro, CEO

## SECURITY

# Protect Your Accounts

## You Should Never Give Out Your Password

There's no end to the creativity of scam artists when it comes to stealing your money. And all it takes is a stolen password to provide access to your accounts. One of the newer frauds making the rounds involves the threat of a "frozen account." Scammers will email, text or call stating that your account will be frozen immediately unless you provide your password. If this happens to you, don't even respond and definitely do not give out your password to anyone.

No matter how urgent the message sounds, if an unsolicited email, text or call is asking for your password or other personal information, it's definitely a scam. Gather FCU would never ask for your password, and we would never contact you in this way. If you are concerned, you can always call Gather to verify. Keep your password to yourself and you'll keep your money safe.



## EVENTS

### 01 Back to School Bash

Saturday, July 15

9:30 am - 2:00 pm

Kukui Grove Shopping Center

Pre-Registration Required.

For details, call Kukui Grove Shopping Center at

**808.245.7784.**



### 02 Gather's 24th Annual

Charity Golf Tournament

Saturday, September 9

Puakea Golf Course

Registration is now open at [www.gatherfcu.org](http://www.gatherfcu.org)!



WHAT'S NEW

# One Loan, Endless Possibilities

## Unlocking Your Home's Potential

Homeowners have a simple solution to make the most out of their home's value. It's called a Home Equity Line of Credit or HELOC, and it can be used for virtually anything, from improvement projects to a family vacation to consolidating bills. With a Gather FCU HELOC, there's usually no need for a home appraisal. Members who do not have a HELOC with us can get a new HELOC with a 0.95% APR\* introductory rate until January of 2024. Contact Gather today and learn more about using your home's value to your advantage.

- Borrow up to 90% of your home's value (limit \$450,000)
- No appraisal up to \$200,000



*\*APR = Annual Percentage Rate. Initial Promotional Rate of 0.95% APR is available until 10/12/2023 for all new home equity loans. After 10/12/2023, the rate is variable and will change to the prevailing rate at that time. As of 4/12/2023, the current prevailing rate is 7.50% APR. The Annual Percentage Rate (APR) will never increase above 18.00%. Requests over \$200,000 require an appraisal at your expense and at a cost estimated between \$400 and \$1,000. Maximum loan amounts are up to \$450,000 on a first mortgage or \$200,000 on a second mortgage. We do business in accordance with the Federal Fair Housing Law and the Equal Opportunity Act. For complete disclosure, visit [www.gatherfcu.org/homeequity](http://www.gatherfcu.org/homeequity).*

AUTO SALE

# Serving Up Deals

## Kuhio Auto Group Sale July 1-31

There's nothing like the first time you drive a new car—windows down, music up, new car smell. Doing it knowing you got a great deal? Even better! Gather FCU has teamed up with Kuhio Auto Group to give our members exclusive access to low rates on new cars. Through July 31st, when you purchase a new vehicle from Kuhio Auto Group, Gather will provide great financing options with **rates as low as 2.99% APR\*** for up to five years. Helping our members save is just one more way Gather is giving back to our community.

- Sale runs from **July 1 to July 31**
- Gather Auto Loan Rates as low as **2.99% APR** for up to 60 months
- Apply at Kuhio Auto Group or at [www.gatherfcu.org](http://www.gatherfcu.org)



808.245.6731  
3033 Aukele Street • Lihue HI 96766

*\*APR = Annual Percentage Rate. \$20,000 loan at 2.99% APR for 60 months = \$359.34 per month. Stated APR assumes excellent borrower credit history and purchase of a new or current model vehicle. A 1% loan rate discount to Gather FCU's current auto loan rates will apply to all loans not eligible for the 2.99% APR. Rates range from 4.00%-17.99% APR and are based on your credit history. Offer available July 1-31, 2023, only.*

MEMBER SERVICES

# Stay Connected

## Do We Have Your Current Mobile Number?

Gather FCU wants to make sure you have access to the latest info and communications about your account. So, it never hurts to get in touch and make sure we have your current contact information. It's easy to do—just log on to Gather's Online Banking to update your phone number or call us at **808.245.6791**.





CALL CENTER: 808.245.6791  
 24-HOUR MEMBER LINE:  
 808.245.6854  
 EMAIL: info@gatherfcu.org  
 WEBSITE: www.gatherfcu.org

**KUKUI GROVE WEST**  
 4493 Pahe'e St. • Līhu'e, HI 96766  
 Fax 808.246.0246

**LĪHU'E WALMART**  
 3-3300 Kuhio Hwy. • Līhu'e, HI 96766  
 Fax 808.245.7492

**KAPA'A**  
 985 Kīpuni Way • Kapa'a, HI 96746  
 Fax 808.822.0771

**KŌLOA**  
 3483 Weliweli Road • Kōloa, HI 96756  
 Fax 808.742.1780

**'ELE'ELE**  
 'Ele'ele Shopping Ctr. • 'Ele'ele, HI 96705  
 Fax 808.335.0234

**WAIMEA**  
 9936 Kaumuali'i Hwy • Waimea, HI 96796  
 Fax 808.338.0901

**HOLIDAY SCHEDULE**

**We are OPEN on:**

**FRIDAY, AUGUST 19**  
 Admission Day

**We are CLOSED on:**

**MONDAY, SEPTEMBER 4**  
 Labor Day

**MONDAY, OCTOBER 9**  
 Discoverers' Day

**GATHER FCU SCOREBOARD**

April 30, 2023

**Total Assets:** \$ 729,232,348  
**Total Shares:** \$ 668,512,116  
**Total Loans:** \$ 368,550,555  
**Members:** 37,432



This credit union is federally insured by the National Credit Union Administration.

*This newsletter is published quarterly for the members of Gather Federal Credit Union. Information in this newsletter is subject to change. Access our Website for current rates and information. See Gather FCU's Truth-in-Savings booklet for important account restrictions and conditions.*

**BEHIND THE SCENES**

# Supporting Our Students

## Gather FCU Gives Back to Our Young Ones

Helping our island home grow is part of what it means to be a Gather member. Helping our young neighbors grow up is part of what it means to be a community. We're so proud of all the members of this year's graduating class. Congratulations and good luck to the class of 2023—you have so much ahead of you! It doesn't matter if you're staying here or moving off island, Kauai will always be in your heart. The same goes for your Gather membership. You can take it with you, no matter where you go.

Special congratulations go to the ten recipients of Gather scholarships: **Brayden Heu-Greenbaum** - Kamehameha Schools Kapalama; **Mikaila Keawe, Toni Jordyn Umalla** - Kapaa HS; **Emma Burgess, Marissa Matsushige, Kate Nakamura, Elise Yukimura** - Kauai HS; **Maeani Arbilera, Kale Kakuda, Keisha Suga** - Waimea HS. Supporting high school seniors who are headed off to college is just another way Gather supports our community. If you have a child who plans to attend college, we encourage him or her to apply for the scholarship in January 2024. Applicants must be Gather members for at least one year to be eligible, so make sure they have an account early.

Gather's Financial Reality Fair for high school students is back! The fair is designed to teach students about managing personal finances. Mahalo to Waimea High School and the junior class who made this event a success. Also, special thanks go to all of our volunteers who took time out of their busy schedules to take part in building a better future for our keiki. You all are so willing to give back to the community, just like the credit union's philosophy of "People Helping People."

