

HOCU • P.O. Box 235862 Honolulu, Hawaii 96823 • 808-777-JOHN (5646) • Toll-Free 1-800-524-2261



Building Across
Generations



2025-2026



AS WE REFLECT ON 2025, we are pleased to report that Honolulu Federal Credit Union (HOCU) achieved record net earnings, supported by strong member participation and sound financial management. We also surpassed a major milestone, ending the year with more than \$400 million in total assets. These accomplishments underscore the strength of our cooperative model—where financial success is shared among the members we serve.

2026 will also mark a significant moment in our history of 90 years of service to our members and community. Over the decades, your trust has allowed us to grow, evolve, and remain a steadfast financial partner. We are profoundly grateful for your continued support throughout these many years, and we are honored to have served generations of members with the same commitment to integrity, service, and community.

Our exceptional performance enables us to reinvest in enhanced services, improved digital tools, and competitive loan and savings solutions designed to support your financial wellbeing. In addition to strengthening our financial foundation, we remained committed to being good members of our community by supporting various charitable drives and hosting community focused events such as ShredIt Days. These initiatives reflect our mission to uplift the communities in which our members live and work.

As we look ahead, we are continually seeking dedicated volunteers to serve on our Board of Directors or on one of our committees. Member involvement is the cornerstone of credit union governance, and volunteering offers a meaningful way to influence our direction, represent fellow members, and ensure that our mission remains strong. We welcome all members interested in contributing their time and perspective.

Above all, we extend our heartfelt appreciation for your loyalty and trust—both during 2025 and throughout the many years that brought us to this 90 year milestone. On behalf of the Board of Directors, our entire leadership team and hard-working staff, thank you for being part of our credit union family. We look forward to serving you with even greater commitment in the year ahead.

MAHALO.

LEILA KAGAWA
Chairman of the Board

MARK MUNEMITSU
President/CEO

Chairman's and President's **message**



Treasurer's report

2025 was a year of steady, disciplined progress for Honolulu Federal Credit Union (HOCU). We managed through a changing rate environment with care, prioritized member value, and strengthened our balance sheet. I'm pleased to share that we reached a significant milestone: total assets surpassed \$400 million, a reflection of your trust and the everyday work of our team. Here are the financial highlights for 2025:

- Total Assets: \$405 million (up 3.2%)
- Total Loans: \$302 million (up 6.0%)

- Total Shares: \$354 million (up 2.3%)
- Net income for the year: \$4.7 million (up 22%)
- The Credit Union's net worth remains strong at 12.7%

These results reflect the shared commitment of our staff, management, volunteers and, most importantly, our members who look to HOCU first for everyday savings and borrowing needs. Your regular deposits and trust in us make this cooperative stronger, and we work to earn that confidence every day with service that is personal, fair, and dependable.

With 89 years of service in Hawaii, HOCU is well positioned to support members far into the future. We will continue to focus on competitive value, practical guidance, and easy access. Please share HOCU with friends and family so more of our community can benefit from what we offer. Together, we will turn shared trust into lasting prosperity for our members and our island community: today, tomorrow, and for generations to come.

DUDLEY KUBO
Secretary/Treasurer

Supervisory Committee report

In accordance with the requirements of the National Credit Union Administration, an audit of Honolulu Federal Credit Union's financial statements for the period ending December 2024 was conducted by

Kobayashi, Kanetoku, Doi, Lum & Yasuda, CPAs, LLC, which rendered a clean opinion. The audit for the period ending December 2025 has begun and copies of the audit will be available upon request.

BOARD OF DIRECTORS

Leila Kagawa
CHAIRMAN

Christopher Jay Sandra Ng Dudley Kubo
Colin Chung Lianna Napuunoo Warren Nakamura

SUPERVISORY COMMITTEE

Annie Fletcher
CHAIRMAN

Colin Chung Al Pang Randall Morita

SENIOR MANAGEMENT

Mark Munemitsu
PRESIDENT/CEO

Ross Inouye
SENIOR VICE PRESIDENT

Financial statement

HOCU FINANCIAL RATIOS

	2024	2025	% CHANGE
Average yield on loans	5.48%	5.78%	5.40%
Average yield on investments	3.60%	3.30%	-8.23%
Average yield paid on deposits	1.57%	1.44%	-8.03%

DECEMBER 31, 2024 & 2025

Balance Sheet

ASSETS (in thousands)	2024	2025
Loans	284,979,019	302,147,219
Allowance for Loan Loss	(3,240,647)	(3,185,251)
Cash	1,962,526	1,990,192
Bank & S&L Investments	39,337,188	38,277,394
Other Investments	45,972,781	42,494,228
Fixed Assets	10,390,288	10,018,168
Accrued Income	1,217,792	1,262,782
Other Assets	12,525,596	12,731,741
TOTAL ASSETS	393,144,543	405,736,472
LIABILITY & EQUITY	2024	2025
Accounts Payable & Liabilities	1,887,323	2,306,182
Notes Payable	1,700,000	0
Dividends Payable	0	22
Shares	346,624,048	354,671,653
Regular Reserves	0	0
Undivided Earnings	46,818,940	51,550,218
Unrealized Loss in Long Term Investments	(3,885,767)	(2,791,602)
TOTAL LIABILITY & EQUITY	393,144,543	405,736,472

Statement of Income and Expenses

INCOME (in thousands)	2024	2025
Interest on Loans	15,387,557	16,969,581
Income from Investments	3,071,220	2,740,474
Other Income	1,566,869	1,666,972
TOTAL INCOME	20,025,646	21,377,027

EXPENSE	2024	2025
Salaries & Benefits	4,557,773	5,133,630
Office Occupancy and Operations	1,841,549	1,893,461
Professional and Outside	1,698,173	1,721,549
Loan Servicing	1,082,344	1,191,090
Provision for Loan Loss	1,268,573	1,248,152
Other Expense	332,435	399,854
TOTAL EXPENSE	10,780,846	11,587,735
Dividends	5,402,611	5,058,440
Other Non-Operating Gains and Losses	24,983	426
NET INCOME	3,867,172	4,731,278

Products and services

MEMBER ACCOUNTS

Share Savings Accounts
Kasasa Saver Accounts
Classic Share Draft Accounts
Kasasa Checking Accounts
with Rewards
ATM Cards
VISA Debit Check Cards
Money Market
Share Certificate Accounts
Super Share Certificate Accounts
Jumbo Share Certificate Accounts
Individual Retirement Accounts (IRAs)
Holiday Club Accounts

LOANS AND MORTGAGES

Auto Loans
Auto Green Loans
Solar Green Loans

Photovoltaic Green Loans
Share Secured Loans
Signature (Personal) Loans
Bill Consolidation Loans
VISA Rewards Credit Cards
Home Equity Lines of Credit
Fixed Rate Home Equity Loans
First Mortgage Loans
Second Mortgage Loans

CONVENIENT SERVICES

NextGen ATM with Shared Branching
In-Lobby Teller (ILT) with
Shared Branching
Mobile Banking
24-Hour Online Banking
Popmoney Personal Payment Service
Online Bill Payment Service
Online Check Imaging

24-Hour Apply for Loans Online
CO-OP Shared Branch
& ATM Network
Payroll Deduction & Direct
Deposit Services

VALUE PRODUCTS AND SERVICES

Financial Planning Accidental
Death & Dismemberment Insurance
Debt Protection
Wire Transfer Service
AutoSMART Online Auto
Buying Resource
Guaranteed Asset Protection
(GAP Plus)
Mechanical Repair Coverage
American Express Travelers Cheques
Safe Deposit Boxes

Notary Public Services
Medallion Signature
Guarantee Services

BUSINESS ACCOUNTS & OTHER SERVICES

Business Share Savings Accounts
Business Money Market Accounts
Business Checking Accounts
VISA Debit Check Cards
Mobile Banking
Automated Teller Machines (ATMs)
Safe Deposit Boxes
Notary Public Services
Signature Guarantee Services
Wire Transfer Service
Business Certificates

locations

MO'ILI'ILI BRANCH

2305 South Beretania Street
Honolulu, Hawaii 96826

FEDERAL BUILDING BRANCH

Prince Kuhio Federal Building
300 Ala Moana Blvd., #1-137
Honolulu, Hawaii 96850

AIRPORT BRANCH

Honolulu Main Post Office
3600 Aolele Street
Honolulu, Hawaii 96820

TRIPLER BRANCH

Tripler Army Medical Center
Oceanside, VA Headquarters
E-Wing, Room 1-C100
Honolulu, Hawaii 96819

EWA BRANCH

91-1717B Fort Weaver Road
Ewa Beach, Hawaii 96706