



**For Immediate Release**

8/31/09

Contact:

Aloha Pacific Federal Credit Union

Contact: Mr. Kristopher Kono

Phone: 539-0152

Email: kris@kalanet.com

## **First Insurance FCU Merges with Aloha Pacific FCU**

HONOLULU—The merger of First Insurance Federal Credit Union (FIFCU) with Aloha Pacific Federal Credit Union (APFCU) was approved by the National Credit Union Administration (NCUA). The combined credit union will be APFCU and have over \$578 million in assets, 31,000 members, 130 employees, seven branches and 45 ATM locations. APFCU intends to retain all FIFCU's employees and the branch.

"This is our second merger in the past 12 months and it represents a wonderful opportunity for both credit unions. FIFCU members will enjoy expanded services and more branch locations and we will welcome new membership opportunities," said Wallace Y. Watanabe, APFCU President and CEO.

Financial information, accounts and loans will be consolidated by October 1, 2009. Until then, both credit unions will operate separately and member accounts will continue to be safe and federally insured up to \$250,000 (IRA and KEOGH accounts are insured separately up to \$250,000).

### **About First Insurance Federal Credit Union:**

Founded in 1951, it has \$2.3 million in assets and 489 members with one branch located at 1100 Ward Avenue in the First Insurance Building. Membership is open to employees of First Insurance and its select agents along with their immediate family.

### **About Aloha Pacific Federal Credit Union:**

Founded in 1936 by industrious city employees, Aloha Pacific FCU is the third largest credit union in Hawaii with more than \$575 million in assets. It has six branches and 45 ATMs. Membership is open to employees of the City & County, members of the Hawaii Government Employees Association as well as other select employee groups (SEGs) and their immediate family. For additional information, please visit [www.kalanet.com](http://www.kalanet.com).

###