



For Immediate Release

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Contact:

Aloha Pacific Federal Credit Union

Contact: Mr. Kristopher Kono

Phone: 539-0152

Email: kris@kalanet.com

Inter-Island FCU Merges with Aloha Pacific FCU

HONOLULU—The merger of Inter-Island Federal Credit Union (IIFCU) 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 about \$485 million in assets, 29,700 members, 111 employees, six branches and 45 ATM locations. APFCU intends to retain all IIFCU's employees and the branch.

"This couldn't have come at a better time because we are in growth mode. It is a great opportunity for both credit unions. Inter-Island members will enjoy expanded services while we get a long-desired Kalihi branch location and new membership opportunities," said Wallace Y. Watanabe, APFCU President and CEO.

Financial information was consolidated by December 31, 2008 and IIFCU's account and loans will be converted to APFCU over the next several months. 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 Inter-Island Federal Credit Union:

Founded in 1937, it has \$10 million in assets and 2,454 members with one branch located at 2200 Kamehameha Hwy, Suite 206. Membership is open to employees of Foodland, Kaanapali Beach Resort Hotel, Laborers' International Union Local 368 and 23 other organizations along with their immediate family and retirees.

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 \$475 million in assets. It has five 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.

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