



PO Box 2300
Honolulu HI 96804-2300

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Contact: Craig Togami
American Savings Bank
Phone: (808) 539-7218

AMERICAN SAVINGS BANK DELIVERS NEEDED SCHOOL SUPPLIES TO HELPING HANDS HAWAII'S READY TO LEARN PROGRAM

Overwhelming Response from Community Provides School Supplies for Hawaii's Children in Need

HONOLULU – Earlier this month, American Savings Bank collected more than 60 boxes of school supplies for Helping Hands Hawaii's "Ready to Learn" program. Donated supplies included crayons, glue, rulers, pencils, composition books, backpacks, folder paper, and more. The collection was held on Saturday, July 5 at all of American Savings Bank's Saturday branches as part of the bank's monthly "First Saturday" community program.

The First Saturday program was developed in conjunction with American Savings Bank's extended branch hours, which launched last fall providing more branch hours than any other bank in Hawaii. For First Saturday, the 48 American Savings Bank branches statewide that are open on Saturdays serve as collection points for donated items for a designated non-profit organization on the first Saturday of every month. This effort is also aligned with American Savings Bank's vision to be the involved local bank committed to serving Hawaii's communities.

"Even during these tough economic times, we received an overwhelming response from the local community who donated a variety of items listed on our 'most wanted' school supply list," said Scott Morishige, program manager for Helping Hands Hawaii. "We are honored to have been selected as a benefactor of the First Saturday initiative and thank American Savings Bank for spearheading the collection."

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In 2007, Helping Hands Hawaii's "Ready to Learn" program ("R2L"), collected and distributed school supply packets to over 12,000 of Hawaii's keiki statewide. These children were identified by social workers at over 60 different social service agencies throughout Hawaii.

R2L first initiated by Senator Daniel K. Inouye in 1999, provides needy students from kindergarten through high school with new pencils, pens, notebooks and other classroom supplies with an intended outcome of school readiness. Based on the unique and inherent ability of Hawaii's people to willingly share available resources, R2L operates entirely on community contributions and relies on a cadre of dedicated volunteers. R2L is one of several programs offered by Helping Hands Hawaii.

Serving Hawaii's businesses and communities for more than 80 years, American Savings Bank is Hawaii's third-largest financial institution based on 2007 year-end assets and has the second-largest branch network in the state, with 63 branches and over 200 automated teller machines. American Savings Bank provides a full range of financial products and services, including commercial and consumer banking, insurance and investments. For more information, visit asbhawaii.com

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