



PO Box 2300  
Honolulu HI 96804-2300

## NEWS RELEASE

### **FOR IMMEDIATE RELEASE**

September 21, 2009

Contact: Beth Whitehead  
American Savings Bank  
Phone: (808)-539-7217

## **AMERICAN SAVINGS BANK ANNOUNCES THE FORMATION OF AMERICAN SAVINGS HOME LOANS AND HIRING OF NEW MANAGEMENT TEAM**

### ***Jon Whittington and Allison Yasui Bring a Combined 35 Years of Mortgage Banking Experience in Hawaii***

HONOLULU – American Savings Bank announced today the formation of a new mortgage lending division, American Savings Home Loans, in an effort to improve its customer service and increase its overall market share among Hawaii’s mortgage lenders. To lead the group, ASB has hired Jon Whittington as president and Allison Yasui as senior vice president, operations. Both are recognized leaders within Hawaii’s mortgage banking industry bringing a combined 35 years of experience to their new positions.

Whittington is charged with growing American Savings Home Loans by expanding its capabilities and improving customer service. He brings 17 years of experience in Hawaii mortgage lending in to his new position. He most recently served as executive vice president, retail division manager at Central Pacific HomeLoans, Inc. Prior to his employment at Central Pacific, he was the Hawaii state-wide leader of the prime lending division of Countrywide Home Loans, Inc. (now Bank of America) and led the growth of the organization from a three-person branch in 1997 to become the state’s largest retail residential lender, increasing loan production from \$150 million in 1998 to \$1 billion upon his departure in 2008. His results consistently ranked him among Countrywide’s top performers nationally in loan production and quality of operations.

Whittington is a Certified Mortgage Banker, the highest professional designation for the real estate finance industry, given by the Mortgage Bankers Association of America (MBAA). He is a past president of the Hawaii chapter of MBAA and a 2000 recipient of Pacific Business News' "Top Forty Under 40 Hawaii Business Leaders." He currently serves as a director for the Hawaii Nature Center. He earned a bachelor's degree in communications studies from the University of Nevada-Las Vegas.

As senior vice president, mortgage operations, Allison Yasui will direct the processing, underwriting, closing, funding, and shipping for all mortgage loans. Her focus will be to apply the best practices she has learned over her 18 years in many of Hawaii's leading mortgage operations. Previously, Yasui served in similar capacities with Countrywide Home Loans, Bank of Hawaii, Bank of America Hawaii, and Honolulu Mortgage. She earned her bachelor's of science degree from the University of Hawaii at Manoa. Early in her career, she worked for American Savings as its Ewa Beach Town Center branch manager.

"I am very excited to have Jon and Alli join our team. American Savings has made great strides over the last two years in improving our competitiveness among other Hawaii financial institutions. Since that time, we have introduced many market-leading services and products such as our extended hours, consumer loan approval and funding response time, free checking, and home equity product each designed to bring more value to the consumer at no additional cost. The addition of Jon and Alli now allows us to apply this same focus in the very important Home Loan segment where we recognize our products and execution have not kept up with the competition," said Tim Schools, American Savings Bank President. "I am confident that Jon and Alli are capable of building a best in class mortgage operation, as we now have in our retail and commercial banking units, helping become a leading player in the marketplace."

"I am extremely excited to join American Savings," Whittington said; "the opportunity to create a best in class mortgage operation at a bank that strives to provide the best service to its customers and that is so committed to our community, is a wonderful opportunity for me."



PO Box 2300  
Honolulu HI 96804-2300

Serving Hawaii's businesses and communities for nearly 85 years, 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](http://asbhawaii.com).

# # # # #