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NEWS RELEASE

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AMERICAN SAVINGS BANK AWARDS AN ADDITIONAL \$220,725 TO SCHOOLS STATEWIDE THROUGH ITS *BANK FOR EDUCATION* PROGRAM *Waianae Intermediate Receives \$100,000 as the school with the most designations*

HONOLULU –American Savings Bank (ASB) today announced that it is awarding \$220,725 to public and private schools across the state, including a \$100,000 award to Waianae Intermediate, as part of its *Bank for Education* program’s second campaign which ran from September 18 through November 26, 2010. The program was created by the bank to help the community raise funds for Hawaii’s schools.

American Savings is contributing \$25 to a customer’s Hawaii school of choice when opening a new qualified personal checking account or Equity ExpressSM home equity line of credit during the campaign period.

“American Savings Bank is a strong supporter of education, and we are proud to support Hawaii schools with much-needed funds to provide our keiki with the tools they need to succeed,” said Rich Wacker, ASB President & Chief Executive Officer. “Mahalo to our supporters at the Hawaii State Department of Education, Hawaii Association of Independent Schools, and Hawaii Catholic Schools for contributing to the success of this program. We were impressed and inspired by the high level of participation and positive response from schools, families, and the community. Congratulations to the 309 schools who are receiving cash awards.”

As the school receiving the highest number of designations, Waianae Intermediate School received \$100,000, in addition to the award it received in customer designations. Each of the following four county prize winners will receive a \$10,000 award plus the amount from their customer designations.



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- City & County of Honolulu Prize – Anuenue School
- Maui County Prize – Maui Adventist School
- Kauai County Prize – Kapaa High School
- Hawaii County Prize – Waiakea High School

The inaugural *Bank for Education* campaign ran from January 2 through February 28, 2010 and resulted in \$151,700 in awards to 274 schools. Including the results of both campaigns, ASB will award a total of \$372,425 in prize awards to Hawaii schools. Schools determine how best to use the funds they receive through the program, including for the purchase of computers, teaching supplies, books, musical instruments, and athletic equipment, and for funding field trips.

For more information about ASB's *Bank for Education* program and to view complete campaign results, visit our website at www.asbhawaii.com.

Serving Hawaii's businesses and communities for more than 85 years, American Savings Bank provides a full range of financial products and services, including commercial banking, consumer banking, insurance, and investments.

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