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NEWS RELEASE

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AMERICAN SAVINGS BANK AWARDS \$10,000 TO KAPAA HIGH SCHOOL THROUGH ITS *BANK FOR EDUCATION* PROGRAM

School receives award for having the most customer designations for Kauai County

KAPAA – American Savings Bank (ASB) today presented a check for \$10,000 to Kapaa High School as part of its *Bank for Education* program’s second campaign which ran from September 18 through November 26, 2010. American Savings Bank created the *Bank for Education* program to help Hawaii’s communities raise funds for their schools.

American Savings is contributing \$25 to a customer’s Hawaii school of choice for opening a new qualified personal checking account or Equity ExpressSM home equity line of credit during the campaign period. As the school receiving the highest number of designations for Kauai County, Kapaa High School received \$10,000 in addition to the award it received via customer designations, for a total contribution of \$11,750. To date, ASB has contributed \$18,350 to Kauai County schools through the *Bank for Education* program.

“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 Kapaa High School and the 308 other public and private schools that are receiving cash awards.”

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



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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, athletic equipment, and for funding field trips. Kapaa High School is planning to use its award to place smart boards in classrooms throughout the school, enabling teachers to incorporate technology into their lesson plans.

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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