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**FOR IMMEDIATE RELEASE**

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**American Savings Bank donates \$20,000 to the  
Hawaii HomeOwnership Center**

HONOLULU — American Savings Bank (ASB) has provided a \$20,000 grant to the Hawaii Home Ownership Center (HHOC). This grant will be used to fund two primary HHOC programs: homeownership loss prevention and homeownership promotion. HHOC’s homeownership loss prevention classes educates and assists distressed homeowners, providing options to avoid foreclosure, while the homeownership promotion classes, prepares first time home buyers.

“For over 85 years American Saving Bank has supported the dreams of Hawai’i residents and through our mortgage division, American Home Loans, we offer products that provide opportunities for residents to find their dream homes. We are honored to support Hawaii HomeOwnership Center and their mission to make home ownership a reality,” said Richard Wacker, President and Chief Executive Officer, American Savings Bank.

Established in 2003, The Hawaii HomeOwnership Center provides education, information, and support to first time homeowners. HHOC has served more than 3,600 households, providing homebuyer education classes, counseling, and foreclosure prevention.

For 2014, HHOC is focusing on stronger community outreach and advocating for more affordable rental projects. Through low-income housing tax credits (LIHTC), ASB has helped lead the way in this area by investing more than \$42 million dollars in LIHTC across the state. This includes two direct investments in *Franciscan Villas Ewa* and *Halekauwila Place* in Kaka’ako.

Drawing from their own professional and personal experiences, ASB team members volunteer with HHOC, teaching homebuyer education classes. ASB loan officers also assist in programs, educating participants on the mortgage process and budgeting.

“We deeply appreciate the support by American Savings Bank. Their financial and volunteer support reflects their corporate concern and makes an impact on sustainable homeownership and stronger communities,” said Dennis Oshiro, executive director, Hawaii Home Ownership Center.

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Since 1925, ASB has served Hawaii’s businesses and communities by providing a full range of financial products and services; including business and consumer banking, home loans, insurance,



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and investments. ASB is one of Hawaii's leading financial institutions with online and mobile banking services and branch locations statewide offering evening, weekend and holiday hours. For five consecutive years, ASB has been named "Best Place to Work in Hawaii" from *Hawaii Business Magazine*. For over 85 years, ASB has been helping build strong communities. Through their *Seeds of Service* program, ASB team members have contributed more than 16,000 hours of volunteer time and the bank has given millions of dollars to Hawaii schools, non-profits and community organizations.

MEDIA NOTE: Photo attached.

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