



Member FDIC



PRESS RELEASE

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Honolulu listed as a finalist for nationwide Strong Communities Award

Finance Factors and American Savings Banks band together to compete against five cities for \$15,000 to benefit Kupu

Honolulu, HI – Finance Factors and American Savings Bank today announced that Honolulu has been selected as one of the six finalists in the Strong Communities Award for their work with youth and conservation nonprofit, Kupu. These kama‘āina businesses are vying for the chance to win \$15,000 that, if awarded, will be appropriated to Kupu to further support its mission.

Finance Factors and American Savings Bank encourage all of Honolulu to rally during a public voting period from September 19-September 30. The voting will serve as a component of the selection process to award a \$15,000 stipend to the winner and can be completed at www.fhlbforcommunity.com/voting. Voting can be completed once per day, per device for the entire voting period.

“The Strong Communities award highlights the importance of collaboration across sectors,” said John Leong, executive director of Kupu. “When we all work together, there is no limit to what we can achieve for the future of our community and our youth.”

Finance Factors and American Savings Bank partnered with Kupu in 2015 on Kupu’s dynamic Hawai‘i Youth Conservation Corps project to utilize a combination of outdoor environmental service learning activities, workforce readiness training and academic classes to transform the lives of O‘ahu’s most disadvantaged youth. The program provided education and job training for 145 youth and young adults in 2015, who in turn provided the community with more than 30,740 volunteer hours valued at \$709,172. In return, Kupu distributed over \$100,000 in educational awards to participating youth and allowed 13 students who had dropped out of high school to successfully earn their CBASE alternative high school

(more)

degree, which qualifies them for jobs and continued education. In total, the economic benefit this program provided to the community in 2015 was over \$3.5 million.

“The theme of this award is Strengthening Communities Together™ and it is an honor to be recognized on a national level as a community who cares about the environment, the local economy and the future of our youth,” said Russell Lau, vice chairman and chief executive officer of Finance Factors.

“We hope the community recognizes the value of Honolulu being named a Strong Community and we encourage our island ‘ohana to vote,” said Richard Wacker, president and chief executive officer of American Savings Bank.

The Strong Communities Award is sponsored by Federal Home Loan Bank of Des Moines (FHLB Des Moines) as way to honor the projects, people and programs that promote small business growth and retention in communities.

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About Finance Factors

Finance Factors has been providing financial services in Hawaii for more than 60 years. Started in 1952 by several island families, the company has grown from a small local enterprise that pioneered personal loans for Hawaii’s working class, into Hawaii’s largest locally-owned depository financial services loan company. Finance Factors (NMLS #449916) specializes in residential loans for purchase, refinance, cash-out, and home equity, as well as commercial real estate loans. Finance Factors also offers some of the best rates on certificates of deposit and savings accounts, with deposits insured by the FDIC. Finance Factors is among the Top 250 Biggest Companies in Hawaii as ranked annually by *Hawaii Business Magazine*. Finance Factors has been named one of the “Best Places to Work” by *Hawaii Business Magazine* for each of the three years (2008, 2013, 2016) it participated in the program. Through its philanthropic arm, the Finance Factors Foundation, Finance Factors has donated millions of dollars over the years to charitable causes that support the communities it serves. Additionally, Finance Factors’ annual Charity Breakfast and Charity Golf Tournament are signature events that have benefitted numerous local non-profits through the support of our employee volunteers.

About American Savings Bank

ASB has been serving Hawaii’s businesses and communities since 1925 and currently provides a full range of financial products and services, including business and consumer banking, home loans, insurance, and investments. ASB is one of Hawaii’s leading financial institutions, with e-banking services and branch locations throughout the state offering evening, weekend and holiday hours. ASB provides Hawaii’s consumers and businesses with more extended weekday and weekend hours than other similarly sized local banks, as well as convenient in-store branches. ASB matches its exceptional customer experience with an employee experience that has garnered local and national awards. ASB has been recognized locally as one of the “Best Places to Work” by *Hawaii Business Magazine* for seven consecutive years and honored nationally as one of the “Best Banks to Work For” by *American Banker Magazine*. For more than 90 years, ASB has been helping build strong communities. Through its Seeds

of Service program, ASB teammates have contributed more than 22,000 hours of volunteer service, and ASB has donated millions of dollars to Hawaii's schools, non-profits and community organizations.

About Kupu

Kupu is a 501c3 non-profit that empowers future generations to create a more sustainable, pono Hawai'i. Their hands-on training programs educate and mentor youth to become stewards of our culture and environment, helping them develop a strong connection to the place in which we live. Kupu's programs put youth on a pathway to success in both their personal and professional lives, providing them with the training, experience and skills needed to serve their communities and preserve our precious natural resources. To learn more about Kupu please visit www.kupuhawaii.org.