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FOR IMMEDIATE RELEASE

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**American Savings Bank donates \$10,000 for
Maui school playground project**

HONOLULU, HAWAII, August, 2016—American Savings Bank (ASB) has provided a \$10,000 grant to the Sacred Hearts School of Maui to help build a new playground. For more than 150 years Sacred Hearts has provided a Catholic-based education for Maui preschool through eighth grade students. To support gaps in their operating budget, the school holds fundraising campaigns throughout the year. The \$10,000 grant provided by ASB will support the purchase of new play structures and adequate safety surfacing for the playground area. ASB provided the lead major gift in the school’s campaign for the new playground.

“We are so very grateful for the generosity of American Savings Bank and their leadership in stepping forward to help our community,” said Becky Spitznagel, Principal, Sacred Hearts School of Maui. “We are a hardworking school and more than 40 percent of our students receive financial aid. Every family contributes a minimum of 28 hours a year to support our mission, but without the support of partners like ASB, we simply would not be able to make this capital project happen.”

“The continued support of American Savings Bank throughout the years has been amazing,” said Yvette Richard, Sacred Hearts Development Director. “It is great to have strong Hawaii based businesses who care so much about the future of our kids”.

Since 2010 ASB has been providing financial and volunteer support to Hawaii’s schools through its *Bank for Education* program. In 2014 Sacred Hearts received their first Bank for Education grant, which they used to make improvements to the Mother Marianne Cope School Hall. As a *Bank for Education* school, Sacred Hearts is eligible for additional grants and volunteer support from ASB.

“For more than 30 years ASB has been supporting the dreams of the businesses and residents of Maui. Our teammates on Maui include moms and dads who want the best for their keiki. We are proud that through our *Bank for Education* program we are able to support the great work of Hawaii’s schools and help students realize their dreams,” said Richard Wacker, President and CEO, American Savings Bank.

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In 2015 ASB launched a business plan competition for Hawaii's elementary through high school students called the *KeikiCo Contest*. *KeikiCo* is held biennially, and has become the cornerstone of ASB's *Bank for Education* program. The other key components of *Bank for Education* include financial literacy workshops, volunteer support, scholarships, internships and the ability to apply for grant awards in non-competition years. ASB also sponsors a statewide school supply drive to provide Hawaii's students with free school supplies. Since 2010 ASB has granted more than \$1 million to Hawaii's public and private schools through its *Bank for Education* program.

Fundraising for Sacred Hearts' playground project is ongoing with construction for the playground planned for the fourth quarter of 2016. Members of the Maui community who would like to contribute should contact Yvette Richard, yrichard@shsmaui.org.

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 was the first Hawaii bank to introduce remote-deposit capture with a mobile banking application.

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*. *Fortune Magazine* recognized ASB as one of the 100 Best Workplaces for Women and 50 Best Workplaces for Diversity. 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.

Photo caption:

ASB teammates from the Lahaina Branch present a \$10,000 grant to Sacred Hearts School of Maui for the school's playground improvement project. From left: Becky Spitznagel, Principal, Sacred Hearts School of Maui; Aric Becker, ASB Assistant Branch Manager; Denise Akana, ASB Teller Supervisor; Bonnie West, ASB Branch Manager; Paula Lair, Campaign Chair; and Yvette Richard, Development Director, Sacred Hearts School of Maui.

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