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FOR IMMEDIATE RELEASE

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**American Savings Bank donates \$20,000 to the
Hawai'i HomeOwnership Center**

HONOLULU — American Savings Bank (ASB) has provided a \$20,000 grant to the Hawai'i Home Ownership Center (HHOC). ASB has supported HHOC through grants to fund homeownership promotion. HHOC's homeownership loss prevention counseling assists distressed homeowners to help them avoid foreclosure, while the homeownership promotion classes prepares first time homebuyers.

"The support that the Hawai'i HomeOwnership Center provides Hawai'i's residents aligns with our goals to bring impact to our community and provide opportunities for home ownership," said Rich Wacker, President and CEO, American Savings Bank.

Established in 2003, the Hawai'i HomeOwnership Center provides education, information, and support to first time homeowners. HHOC has served more than 4,900 households, providing homebuyer education classes, counseling, and foreclosure prevention.

ASB supports HHOC's efforts to promote homeownership among Hawai'i's low and middle-income families. Through low-income housing tax credits (LIHTC), ASB has helped support the development of affordable housing by investing in LIHTC projects across the state. This includes two affordable housing projects in Pearl City, O'ahu and Lihue, Kaua'i, both dedicated earlier this year.

For many years, ASB teammates have drawn from their own professional and personal experiences, by volunteering at HHOC. ASB teammates also help teach homebuyer classes, educating participants on the mortgage process and loan qualification.

"Having committed partners like ASB ensures that Hawai'i's first time homeowners have the tools they need to make homeownership a reality. We appreciate not only ASB's financial support, but the commitment of their employees to our mission," said Dennis Oshiro, executive director, Hawai'i HomeOwnership Center.

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About American Savings Bank

Since 1925, ASB has served Hawai'i's businesses and communities by providing a full range of financial products and services including business and consumer banking, home loans, insurance, and investments. ASB is one of Hawai'i's leading financial institutions, with online and mobile banking services and branch locations statewide offering evening, weekend and holiday hours. For six consecutive years, *Hawaii Business Magazine* has recognized ASB as one of Hawai'i's "Best Places to Work," and was the winner of the large company category in 2015. For three consecutive years ASB has been recognized as one of the "Best Banks to Work For" in the U.S. 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 20,000 hours of volunteer service, and the bank has donated millions of dollars to Hawai'i schools, non-profits and community organizations.

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MEDIA NOTE: Photo attached.

Photo caption:

From Left: Mark Kimoto, American Home Loans, senior vice president, division production manager; Dennis Oshiro, Hawai'i HomeOwnership Center, executive director; and Michelle Bartell, American Savings Bank, vice president, corporate communication and community advancement manager.



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