



## Affordable Cars Still Exist!

The global pandemic and subsequent war in Ukraine have thrown the automotive industry into chaos. Supply chain issues, raw material shortages, and manufacturing difficulties, among others, have contributed to a sustained global vehicle shortage. This resulted in rising car prices because 1) with less inventory, dealers raised prices, and 2) with fewer materials to go around, manufacturers focused on more lucrative models and trims. Unfortunately, these factors culminated in soaring prices that drove many out of both the new and used car markets. In fact, the average price of a new car in the U.S. is now a staggering \$47,000! However, affordable vehicles do still exist!

Thanks to inflation, car prices were already rising even before the pandemic and the war. That means that a base 2004 Toyota Corolla costing \$14,000 back then would cost over \$22,000 in today's money. Remarkably, you can still purchase a brand new base Corolla L for around that price, with local examples coming in as low as \$21,000 before taxes and fees. And, yes, this is the price you'd pay for a base Corolla in Hawaii. Similarly, you can get a Honda Civic for \$22,745, a Nissan Sentra for about \$21,380, a Volkswagen Jetta for a little over \$21,000, and a Subaru Impreza for just over \$21,000.

Of course, other cheap vehicles still exist, such as the Mazda 3 (\$22,550), the Hyundai Accent (\$16,645), the Hyundai Elantra (\$20,500), the Hyundai Venue (\$19,000), the Kia Rio (\$16,550), the Kia Forte (\$19,490), the Kia Soul (\$19,790), the Chevrolet Spark (\$13,600), and the Ford Ecosport (\$22,040). Unfortunately, you may have a hard time finding these vehicles at MSRP, thanks to dealer markups.

There are, of course, far more options out there if you can spend a bit more. For example, a Toyota RAV4 starts at \$28,910. Not sure what you can afford? Give us a call at 808.973.4311 or toll-free at 1.866.351.4311, and we'll help you figure out a comfortable new car budget. Plus, we can help ensure you get a great rate on financing your next car.

## Update Your Records!

Ensure your mail gets to us! If you haven't already done so, please update your records with our new address:

**1936 South King Street  
Honolulu, HI 96826**

The Credit Union continues to receive forwarded mail sent to our old address. Forwarding won't last forever! When it stops, all mail sent to our old address will be delivered there, meaning we won't receive it at all.

Please call us with any questions at 808.973.4311 or toll-free at 1.866.351.4311.



## Holiday Schedule

**Christmas Eve**  
Saturday,  
December 24, 2022

**Christmas Day (observed)**  
Monday,  
December 26, 2022

**New Year's Eve**  
Friday, December 31, 2022

**New Year's Day (observed)**  
Monday January 2, 2023

## A Message from the CEO

Aloha Members,

2022 has been an eventful year. After all that we endured over the previous two years, who could have foreseen that we'd be grappling with the same supply chain and labor issues along with high inflation this year? However, through the hardships, we've remained committed to our members.

Though everything has gotten more expensive in the past year, we're doing our part to keep more money in our members' wallets by keeping our credit card rates unchanged. We also continue to provide complimentary End of Watch Debt Cancellation Insurance to all qualified members, providing unparalleled peace of mind to our officers and their families. Plus, we're working to streamline our processes to make working with us easier.

On top of everything else we're doing, we're also working to bring back our in-person Annual Meeting & Dinner. Yes, after a two-year hiatus, I'm pleased to announce the return of our in-person Annual Meeting & Dinner. While our virtual events have been highly successful, we miss the camaraderie and fun of our in-person events. To kick off the relaunch of our event, we're bringing back the very well-received Luau theme we last had in 2020. For full event details, please see the 2023 Annual Meeting & Dinner section below. I hope to see you there!

With Great Respect and Aloha,

Rene Matsuura, President and CEO



# 2023



## HAWAII LAW ENFORCEMENT FEDERAL CREDIT UNION



Buffet Dinner  
Activities + Prizes

\$35 Members \$15 Keiki Members  
\$50 Non-Members (any age)

Contests (w/Prizes) Largest Head Piece, Loudest  
Hawaiian Shirt, Best Matching Tourist Outfits

JAPANESE CULTURAL CENTER OF HAWAII

SATURDAY, MARCH 25<sup>th</sup>, 2023

4PM Meeting | 5PM Ballroom Opens

TICKET SALES DEADLINE: SAT. MARCH 11<sup>th</sup>, 2023

To reserve your spot, please visit:

[www.hlefcu.com/2023annualdinner.html](http://www.hlefcu.com/2023annualdinner.html)



# Privacy Notice

## FACTS What does the Hawaii Law Enforcement Federal Credit Union do with your personal information?

**WHY** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**WHAT** The types of personal information we collect and share depend on the product or service you have with us. This information can include:  
 Social Security Number and account balances  
 Credit history and credit scores  
 Payment history and income  
 When you are no longer our member, we continue to share your information as described in this notice.

**HOW** All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Hawaii Law Enforcement Federal Credit Union chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DO WE SHARE THIS?	CAN YOU LIMIT THIS SHARING?
<b>For our everyday business purposes</b> - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus	Yes	No
<b>For our marketing purposes</b> - to offer products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes</b> - information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes</b> - information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

## WHAT WE DO

**How does Hawaii Law Enforcement Federal Credit Union protect my personal information?** To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

**How does Hawaii Law Enforcement Federal Credit Union collect my personal information?** We collect your personal information, for example, when you:  
 Open an account or pay your bills  
 Use your credit or debit card or apply for financing  
 Make deposits or withdrawals from your account  
 We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

**Why can't I limit all sharing?** Federal law gives you the right to limit only:  
 Sharing for affiliates' everyday business purposes - information about your creditworthiness  
 Affiliates from using your information to market to you  
 Sharing for nonaffiliates to market to you  
 State law and individual companies may give you additional rights to limit sharing.

## Definitions

<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>Hawaii Law Enforcement Federal Credit Union has no affiliates.</li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>Hawaii Law Enforcement Federal Credit Union does not share with our nonaffiliates so they can market to you.</li> </ul>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>Our joint marketing partner include financial services providers.</li> </ul>

# Board of Directors Nominations

We are now accepting nominations for two (2) volunteers to serve a three-year term on the Hawaii Law Enforcement Federal Credit Union's Board of Directors.

To be eligible, the individual must be: 1) at least 18 years old, 2) a current member in good standing with the Hawaii Law Enforcement FCU, and 3) have not been convicted of a crime involving dishonesty or breach of trust.

As a Credit Union member-owner, you have the right to nominate and vote on the Board members who make decisions about the leadership and direction of the Credit Union.



If you are interested or would like to submit a nomination, please contact one of our Nomination Committee members: David Barnett (808.282.3902), Corbin Matsumoto (808.352.6234), or Philip Trani III (808.782.1549).

All applications and nominations must be received by December 23, 2022, along with a brief statement of qualifications and biographical data. Nominations for vacancies may also be made by petition signed by 1% of our Hawaii Law Enforcement FCU members with a minimum of 145 and a maximum of 500 and submitted by February 13, 2023, along with a statement of qualifications and biographical data.

Nominees must submit a signed certificate stating they are agreeable to the nomination and will serve if elected to office. The election will not be conducted by ballot and there will be no nominations from the floor when the number of nominees equals the number of positions to be filled.



1936 South King Street  
Honolulu, HI 96826

## Contact Us

### Phone

1.808.973.4311

1.866.351.4311 (toll-free)

### Fax

1.808.949.0556

### Web

[www.hlefcu.com](http://www.hlefcu.com)

### Email

[postmaster@hlefcu.com](mailto:postmaster@hlefcu.com)

### ABA Routing Number

321379180



Insured by NCUA

