



## 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 \$21,000 in today's money. Remarkably, you can still purchase a brand new base Corolla L for around that price, which local examples coming in as low as \$20,925 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 \$21,195, a Volkswagen Jetta for a little over \$22,615, and a Subaru Impreza for just under \$19,755.

Of course, other cheap vehicles still exist, such as the Mazda 3 (\$21,150), the Hyundai Accent (\$16,645), the Hyundai Elantra (\$19,950), the Hyundai Venue (\$19,000), the Kia Rio (\$16,250), the Kia Forte (\$19,090), the Kia Soul (\$19,290), 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 \$27,600. 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 budget for you. 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

**Memorial Day**  
Monday, May 30, 2022

**King Kamehameha I Day**  
Friday, June 10, 2022

**Independence Day**  
Monday, July 4, 2022

## A Message from the CEO

Aloha Members,

Can you believe it's been nearly eight months since we moved into our new Main Branch and Headquarters at 1936 South King Street? In that time, a lot has continued to take shape here at the Credit Union. For example, back in March, we launched our all-new website, providing members with a fresh, modern, easier to use website than we had before. Now, however, we're excited to finally bring the convenience of DocuSign to you all.

While we'd love nothing more than to see you in our branches, we understand that juggling everything going on in your busy lives can be challenging. That's why enabling digital signatures via DocuSign is so important to us. It gives you the power to choose when and how you sign for your loan, bringing with it greater convenience and quicker turnaround times. The system even lets you securely share your pay stubs with us electronically, making the whole lending process far more convenient.

Speaking of virtual, we held our 85th Annual Meeting virtually once again. While Hawaii has been returning to "normal" after two years of pandemic-era safety measures, we erred on the side of caution and decided against an in-person meeting again this year. Our meeting was another success, and I'd like to thank all our members who took time out of their busy schedules to attend. I'd also like to thank and recognize our volunteers, Board of Directors, and staff for all the hard work they put into ensuring the success of our meeting.

Despite a return to normal, we realize the pandemic still isn't over. What's more, rapid inflation triggered by the pandemic and the ongoing conflict in Ukraine is making life increasingly difficult for many across the islands. As a result, I'd like to remind you all that we are here to help. If you find yourself having difficulties getting by and/or making loan payments, please consult with us. We have a variety of options available to help you, including mortgage forbearance, loan modification, and emergency loans. It's vital to reach out sooner than later so we can help you before you begin falling behind.

I hope you all continue to stay safe, happy, and healthy. We look forward to serving you soon!

With Great Respect and Aloha,

A handwritten signature in black ink that reads "Rene Matsuura".

**Rene Matsuura**, President and CEO





# Lock-In Your Rate!

Last month, the Federal Reserve increased its key policy interest rate by a quarter percent. What's more, they plan on raising rates another six times this year. So, what does this mean for you? For one, you'll probably notice that many credit card rates are going up. If you haven't yet, you'll probably see it on your April statement. There is one credit card that we know of, though, that has a fixed rate that doesn't change with the Federal Reserve's interest rate. That card is the Hawaii Law Enforcement Federal Credit Union Platinum Mastercard Credit Card.



Yup, that's right. Our credit card has a fixed rate. That means the rate you got when you opened the card is the rate you'll keep as long as you have our card. What's more, we don't charge any annual fees, foreign transaction fees, or balance transfer fees. As a result, you can keep on spending on your other credit card(s) and transfer your balance(s) over to ours to save BIG on interest! Though, we think you should spend on our card since our CURewards program is pretty awesome too.

Want to discover all the amazing benefits our HLEFCU Platinum Mastercard credit card has to offer? Please visit [hlefcu.com](http://hlefcu.com), stop by one of our branches, or give us a call at 808.973.4311

## Let Us Help!

Though we're seeing life returning to normal, the financial pain caused by the pandemic is still here. In fact, thanks to the war in Ukraine, financial difficulties are worsening as sky-high inflation rates continue to impact our every day lives.

Given all that's going on, we want to remind you that the Credit Union is here for you. If you're having difficulties, please come talk to us. It is better to tackle small problems before they snowball into uncontrollable issues.

Our team is ready and waiting to assist. Please call us at 808.973.4311 or toll-free at 1.866.351.4311 to see how we can help you.

## Check Out Our Blog!

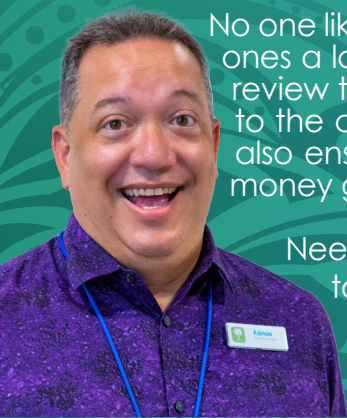
Did you know that our new website has a blog? It's true! In a first for the Credit Union, our blog will provide many useful stories for members, including our recent story on how to save on gas.

Head to [hlefcu.com/####](http://hlefcu.com/####) to read our latest blogs.

## Update Your Beneficiary Information

No one likes thinking about end-of-life arrangements. However, doing so will save your loved ones a lot of stress and pain in the future. That's why we encourage members to regularly review their account beneficiary information. Doing so will ensure that your account goes to the correct person when the time comes, minimizing confusion and disagreements. It also ensures that your loved ones receive what they should instead of your hard earned money going to the state.

Need help reviewing your account beneficiary information? Stop by one of our branches today or give us a call at 808.973.4311, or toll-free at 1.866.351.4311.





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



*Honoring*

**85**

**We're 85! To  
celebrate this  
milestone, we're  
giving you BIG  
savings!**

- **TAKE 0.85% OFF A PERSONAL LOAN!**
- **SAVE 0.85% ON AN AUTO LOAN!**

Apply by May 31, 2022, to take advantage of these great offers! Apply today at [hlefcu.com](http://hlefcu.com), at one of our branches, or by calling us at 808.973.4311, or toll-free at 1.866.351.4311.

Personal Loan: HLEFCU membership required for this offer. To qualify for this offer, applications must be submitted in person or at [hlefcu.com](http://hlefcu.com) by May 31, 2022. Qualifying members will receive a rate discount of 0.85%. A member's rate may vary based on individual creditworthiness and other eligibility factors at the time of application. Not all members will be eligible for the lowest APR or highest loan amount. All loans are subject to HLEFCU lending guidelines. Loans not funded by June 30, 2022, will be canceled and will no longer be eligible for this offer. A personal loan repaid over 60 months at a rate of 7.15% APR will have a monthly payment of \$19.87 per \$1,000 borrowed. Refinancing of existing HLEFCU loans is not permitted. Rates, terms, and conditions subject to change without notice. Please speak with an HLEFCU representative for details.

Auto Loan: HLEFCU membership required for this offer. To qualify for this offer, applications must be submitted in person or at [www.hlefcu.com](http://www.hlefcu.com) by May 31, 2022. Applications submitted by mail will not be eligible for this promotion. Qualifying members will receive a rate discount of 0.85% with a floor rate of 1.50%. An auto loan repaid over 60 months at a rate of 3.15% will have a monthly payment of \$16.73. Loans not funded by July 30, 2022, will be canceled and will no longer be eligible for this offer. Refinancing of existing HLEFCU loans does not qualify for this offer. Rates, terms, and conditions subject to change without notice. Please speak with an HLEFCU representative for details.