



CU HAWAII
Federal Credit Union
MORE POSSIBILITIES

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CU HAWAI'I FEDERAL CREDIT UNION LAUNCHES INNOVATIVE CREDIT BUILDING LOAN PROGRAM

SMARTSCORE IMPROVES CREDIT SCORES WHILE YOU SAVE MONEY

Hawai'i Island — CU Hawai'i Federal Credit Union announced the official launch of SmartScore, a loan program designed to establish or improve credit scores while saving money. The SmartScore loan addresses a critical need for people who struggle to access traditional credit due to a limited or non-existent credit history and those looking to improve their credit score.

James Takamine, President/CEO of CU Hawai'i shared, "SmartScore is more than just a loan; it's a strategic pathway for our community build a strong financial foundation. By combining regular saving with credit building, we're providing an easy solution that empowers community to achieve their financial goals and unlock *more possibilities*."

"Financial education is the key. All applicants attend an in-person credit essentials session to increase understanding of credit basics, managing money, and developing healthy money mindsets to get started."

The Credit Struggle

Many people young and old struggle to establish credit for a variety of reasons. SmartScore provides an easy pathway to financial success.

Unlike conventional loans, SmartScore functions as a secured loan where the borrowed amount is held in a savings account. As the borrower makes regular, on-time payments, their payment history is reported to major credit bureaus, building a positive credit profile. Upon completion of the year-long program of timely payment, the borrower will receive the funds they have diligently saved. Whether saving up for a new car downpayment or planning a dream vacation, this program supports financial education and building a healthy savings habit.

A local participant said, "SmartScore provided me with tools and knowledge to make informed decisions about borrowing and repayment. No one explained all of this to me previously. SmartScore helped me to take the steps I needed to gain financial freedom and some healthy money habits. I think that I'm on my way."

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SmartScore benefits include:

- **Credit Building:** Regular, on-time payments are reported to all three major credit bureaus (Experian, Equifax, TransUnion), helping to establish or improve credit history.
- **Savings Habit:** The loan structure encourages building a consistent savings habit, providing a lump sum of money upon completion.
- **Accessible:** Designed for individuals with little to no credit history or those working to improve lower credit scores.
- **Transparent Terms:** Clear, easy-to-understand loan terms with no hidden fees.
- **Financial Education:** All applicants attend an in-person credit essentials session to increase understanding of credit basics, managing money, and developing healthy money mindsets.

This new SmartScore program exemplifies CU Hawai'i's commitment to financial empowerment and supporting people for long-term financial health. SmartScore is now available to the community. For more information, please visit www.cuhawaii.com.

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About CU Hawai'i

CU Hawai'i is a not-for-profit, federally insured financial institution owned by its 30,000 members. It was founded in 1955 by 10 Hilo businessmen as the Big Island Businessmen's Federal Credit Union. As a community-chartered credit union, membership is open to all persons living or working on Hawai'i Island. CU Hawai'i's branches are located in Hilo, Kailua-Kona, Kea'au, Na'alehu, Pahala and Pāhoa. CU Hawai'i has Student Credit Union branches currently at Waiākea High School, Kea'au High School, and Pāhoa High & Intermediate School.