



**FOR IMMEDIATE RELEASE**

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## **Pearl Harbor Federal Credit Union Opens Eligibility to Oahu**

*Pearl Harbor Federal Credit Union amends their Field of Membership to accept everyone who lives, works, is educated, and worships on Oahu.*

Pearl Harbor Federal Credit Union (PHFCU) received notification from the National Credit Union Administration (NCUA) that its federal charter has been amended. Chartered in 1937 to serve the individuals who worked on Pearl Harbor Naval Base, PHFCU's expanded field of membership allows the credit union to offer its services to anyone who lives, worships, works in, or attends school in, and businesses and other legal entities located on the island of Oahu.

PHFCU is a not-for-profit, financial cooperative with 5 locations on Oahu. With more than \$250 million in assets, PHFCU serves more than 20,000 member-owners.

"A more flexible field of membership is an important step in our evolution," said Eugene Chang, PHFCU's President and CEO. "In today's financial world, having flexibility means a stronger credit union in the long run. Our 68 years of service to Navy Region Hawaii's community is something we're proud of. This charter amendment positions PHFCU for long-term financial soundness and continued member service."

Credit unions originated in Europe in the 1830s to help farmers purchase livestock, equipment and seeds. In 1934, President Franklin Roosevelt signed the Federal Credit Union Act, authorizing the establishment of federally chartered credit unions in all states. In 1998 President Bill Clinton signed a law permitting credit unions to serve multiple groups, each having a common bond.

The NCUA, governed by a three-member board appointed by the President and confirmed by the U.S. Senate, is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of 80 million account holders in all federal credit unions and many state-chartered credit unions.

Pearl Harbor Federal Credit Union has served the community for over 68 years with membership available to all individuals who live, work, and go to school on Oahu, including immediate family and household members of these groups. For more information concerning PHFCU's field of membership, visit [www.phfcu.com](http://www.phfcu.com). A few services include...

- Free Checking
- Free Unlimited Online Bill Payment
- Free Coin Sorter
- Free Notary Service
- Free Money Orders
- 1st Mortgages & Mortgage Options
- Drive-thru ATM and Tellers
- Home Equity Lines of Credit
- Free PHFCU Debit MasterCard with Over 280 ATMs to Access
- No Fee Travelers Checks
- Evening & Weekend Hours
- No Fee Overdraft Protection
- Low Auto Loan Rates (up to 8 year terms)
- Financial Planning
- Over 1700 Shared Branch Locations- Locally, Nationally, Internationally
- Personal Loans

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