Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

1b Three-digit plan number (PN) ▶ 033

1c Effective date of plan 10/01/1982

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

HAWAII COMMUNITY FEDERAL CREDIT UNION

73-5611 OLOWALU ST
KAILUA KONA, HI 96740

2b Employer Identification Number (EIN)
99-0073417

2c Sponsor's telephone number
808-930-7700

2d Business code (see instructions)
522130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	RENAE AKAU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
HAWAII COMMUNITY FEDERAL CREDIT UNION

73-5611 OLOWALU ST
KAILUA KONA, HI 96740

3b Administrator's EIN
99-0073417

3c Administrator's telephone number
808-930-7700

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	125
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	92
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	33
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	127
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	127
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	102
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
99-0073417

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
CMFG LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0230590	62626	163-0023-1	127	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	1534878
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	1435574
c	Additions: (1) Contributions deposited during the year	7c(1)	42670		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	44811		
	(4) Transferred from separate account	7c(4)	332844		
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	420325
d	Total of balance and additions (add **b** and **c(6)**).			7d	1855899
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	95187		
	(2) Administration charge made by carrier	7e(2)	495		
	(3) Transferred to separate account	7e(3)	225339		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	321021
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	1534878

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
99-0073417

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CMFG LIFE INSURANCE COMPANY

39-0230590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 34 37 38	NONE	33653	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HAWAII COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
99-0073417

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA MUTUAL DIVERSIFIED EQUITY FUND

b Name of sponsor of entity listed in (a): CMFG LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
27-4581779-101	C	6684

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA MUTUAL LIFESTYLE INCOME FUND

b Name of sponsor of entity listed in (a): CMFG LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
27-4581779-102	C	366549

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA MUTUAL LIFESTYLE CONSERVATIVE

b Name of sponsor of entity listed in (a): CMFG LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
27-4581779-103	C	487323

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA MUTUAL LIFESTYLE MODERATE FUND

b Name of sponsor of entity listed in (a): CMFG LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
27-4581779-104	C	679443

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA MUTUAL LIFESTYLE AGGRESSIVE FD

b Name of sponsor of entity listed in (a): CMFG LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)
27-4581779-105	C	409320

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
99-0073417

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	11373	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	188650	206330
(9) Value of interest in common/collective trusts	1c(9)	2234712	1949319
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2814207	2836623
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1435574	1534878
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6684516	6527150
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6684516	6527150

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	220499	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		220499
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	11180	
(F) Other	2b(1)(F)	44811	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		55991
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	65801	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		65801
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

			(a) Amount	(b) Total
2b	**(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		51806
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-106551
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		287546
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	410427	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		410427
f	Corrective distributions (see instructions)	2f		208
g	Certain deemed distributions of participant loans (see instructions)	2g		
h	Interest expense	2h		
i	Administrative expenses: **(1)** Professional fees	2i(1)		
	(2) Contract administrator fees	2i(2)	34277	
	(3) Investment advisory and management fees	2i(3)		
	(4) Other	2i(4)		
	(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		34277
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		444912
	Net Income and Reconciliation			
k	Net income (loss). Subtract line **2j** from line **2d**	2k		-157366
l	Transfers of assets:			
	(1) To this plan	2l(1)		
	(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KMH LLP **(2)** EIN: 42-1539623

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		11700
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
HAWAII COMMUNITY FEDERAL CREDIT UNION

D Employer Identification Number (EIN)
99-0073417

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 39-6436442 39-0230590

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Financial Statements and Supplemental Schedules
December 31, 2011 and 2010
Together with Independent Auditor's Report

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Independent Auditor's Report

To the Plan Administrator and Trustees of
Hawaii Community Federal Credit Union Capital Accumulation Plan:

We were engaged to audit the statements of net assets available for benefits of Hawaii Community Federal Credit Union Capital Accumulation Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules of schedule H, line 4(a) schedule of delinquent participant contributions for the year ended December 31, 2011 and schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by CUNA Mutual Group, the current custodian of the Plan, and Marshall & Ilsley Trust Company, the former custodian of the Plan, except for comparing this information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the custodians holds/held the Plan's assets and executes/executed transactions. The Plan Administrator has obtained certifications from the custodians regarding the completeness and accuracy of the information summarized in Note 3 that was provided to the Plan Administrator by the current custodian as of and for the period from June 1, 2011 to December 31, 2011, and the former trustee from January 1, 2011 to June 1, 2011, and as of December 31, 2010.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KMH LLP

KMH LLP

Honolulu, Hawaii
October 12, 2012

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets:		
Investments at fair value:		
Mutual funds	$ 2,836,623	$ 2,814,207
Common collective trusts	1,949,319	2,234,712
Contract with CUNA Mutual	1,534,878	1,435,574
Total investments at fair value	6,320,820	6,484,493
Notes receivable from participants	206,330	188,650
Employee contributions receivable	8,609	11,373
Total assets	6,535,759	6,684,516
Liability--		
Excess Contributions Payable	7,760	-
Net assets available for benefits	$ 6,527,999	$ 6,684,516

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011

Additions:		
Investment (Loss) Income:		
Net depreciation in fair value of investments	$	(54,745)
Dividend income on mutual funds		65,801
Interest income on contract with CUNA Mutual		44,811
Net investment income		55,867
Interest income on notes receivable from participants		11,180
Contributions -- Participants		221,348
Total additions		288,395
Deductions:		
Benefits paid to participants		410,635
Administrative expenses		34,277
Total deductions		444,912
Net decrease in net assets available for benefits		(156,517)
Net Assets Available for Benefits:		
Beginning of year		6,684,516
End of year	$	6,527,999

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Notes to Financial Statements
December 31, 2011 and 2010

1. Description of the Plan

The following description of the Hawaii Community Federal Credit Union Capital Accumulation Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

a. General

In 1982, Hawaii Community Federal Credit Union (the Company, Plan Administrator or Plan Sponsor) established the Plan as a defined contribution plan covering eligible employees of the Company. The Plan provides for retirement, death and disability benefits, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. CUNA Mutual Insurance Society (CUNA Mutual) is the Plan's trustee. The Plan changed custodians and record-keepers from Marshall & Ilsley Trust Company (M&I) to CUNA Mutual, effective June 1, 2011.

b. Eligibility

Employees must complete six months of service, as defined, to be eligible to participate in the Plan.

c. Contributions

Participants may defer up to 100 percent of pretax annual compensation, as defined by the Plan, not to exceed amounts allowable under the Internal Revenue Code (IRC). The Plan also provides for discretionary employer matching contributions. For the year ended December 31, 2011, there were no employer matching contributions.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their account balances into various investment options offered by the Plan.

1. Description of the Plan (continued)

d. Participant Accounts

Each participant account is credited with the participant's contributions and an allocation of (a) Company contributions, (b) Plan earnings, and (c) forfeitures of terminated participants' nonvested accounts, and charged with an allocation of administrative expenses. Allocations are based on eligible participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Earnings or losses are allocated to participants' accounts in proportion to the balances of such accounts on a daily or quarterly basis, depending upon the investment option selected.

e. Vesting

Participant contributions, plus earnings thereon, are fully vested immediately, as defined. Employer matching contributions, plus earnings thereon, are subject to an incremental vesting period of five years, as defined. A participant also would automatically become fully vested upon attaining normal retirement age or early retirement age, as defined in the Plan, or total and permanent disability or death.

f. Forfeitures

Participants' nonvested balances are considered forfeitures upon termination and are used to reduce employer contributions or Plan expenses, pursuant to the Plan's provisions. During 2011, forfeitures were not significant and Plan expenses were reduced by approximately $2,000. Unallocated forfeitures at December 31, 2011 and 2010 approximated $1,000 and $2,000, respectively, and are available to reduce future employer contributions.

g. Notes Receivable from Participants

Participants may borrow from their accounts in amounts not less than $1,000 and limited to the lesser of: (a) $50,000 reduced by the excess of the highest outstanding balance of the loans from the Plan to the participant during the one year period ending on the day before the date on which such loan is made, over the outstanding balance of loans from the Plan to the participant on the date on which such loan was made, or (b) 50% of the their vested account balance. The loans are secured by the balance in the participant's account, bear interest at rates from 4.25 percent to 9.25 percent and mature on various dates through April 2022.

1. Description of the Plan (continued)

h. Payment of Benefits

Upon termination of service due to death, disability, retirement, or other termination of employment, if a participant's vested account balance is greater than $5,000, the participant (or beneficiary) may elect to receive a life annuity if not married, joint and 50 percent survivor annuity if married, lump sum distribution or other forms of payment. If a participant's vested account balance is $5,000 or less, the participant will receive a lump sum distribution.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Investment contracts held by a defined contribution plan, either directly or through a common collective trust, are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. If significant, the statements of net assets available for benefits present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. At December 31, 2011, the difference between fair and contract value was not significant.

b. Management's Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

2. Summary of Accounting Policies (continued)

c. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the executed dividend date. Net depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

d. Payment of Benefits

Benefit payments are recorded when paid.

e. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

f. Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of participants' account balances and investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the accompanying statements of net assets available for benefits.

2. Summary of Accounting Policies (continued)

g. New Accounting Pronouncements

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Fair Value Measurement (Topic 820) – Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in US GAAP and IFRSs.* ASU 2011-04 amended Account Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures,* to converge the fair value measurement guidance in US GAAP and International Financial Reporting Standards. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan is currently evaluating the impact of the adoption of ASU 2011-04 on the Plan's financial statements.

h. Subsequent Events

The Plan Administrator has evaluated subsequent events through October 12, 2012, the date the financial statements were available to be issued, and it was determined that all subsequent events had been properly accounted for.

3. Information Certified by CUNA Mutual and M&I

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by CUNA Mutual and M&I, except for comparing such information certified by the custodian to information included in the Plan's financial statements and supplemental schedules.

3. Information Certified by CUNA Mutual and M&I (continued)

The following table presents the fair value of the assets in the Plan that were certified as complete and accurate by CUNA Mutual and M&I as of December 31, 2011 and 2010, respectively. Single investments representing more than five percent of the Plan's assets as of December 31, 2011 and 2010 are separately identified.

	2011	2010
Mutual Funds:		
Vanguard Extended Market Index Fund	$ 611,910	$ 599,948
Vanguard Institutional Index Fund	508,734	536,385
Vanguard Total Bond Market Index Fund	441,660	454,261
Vanguard Target Retirement 2020 Fund	425,111	334,585
Vanguard International Equity Index Fund	219,486	362,163
Other mutual funds	629,722	526,865
Total mutual funds	2,836,623	2,814,207
Common Collective Trusts:		
CUNA Mutual Lifestyle Moderate Fund	679,443	818,391
CUNA Mutual Lifestyle Conservative Fund	487,323	522,272
CUNA Mutual Lifestyle Aggressive Fund	409,320	408,996
CUNA Mutual Lifestyle Income Fund	366,549	476,545
Other common collective trust	6,684	8,508
Total common collective trusts	1,949,319	2,234,712
Contract with Insurance Society--		
CUNA Mutual Stable Value Account	1,534,878	1,435,574
Total investments at fair value	6,320,820	6,484,493
Notes Receivable from Participants	206,330	188,650
Total assets	$ 6,527,150	$ 6,673,143

CUNA Mutual and M&I also certified to the completeness and accuracy of the Plan's total investment income and interest income on notes receivable from participants related to the aforementioned assets for the year ended December 31, 2011.

3. Information Certified by CUNA Mutual and M&I (continued)

A summary of the Plan's net depreciation in fair value of investments for the year ended December 31, 2011 is as follows:

Mutual funds	$ (106,551)
Common collective trusts	51,806
	$ (54,745)

4. Fair Value Measurements

The FASB ASC on fair value measurements established a hierarchy of ranking the quality and reliability of information used to determine fair values. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

An asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Mutual funds: Valued based on quoted market prices of each fund.

Common collective trusts: Valued at the NAV of units held by the Plan at year end.

Contract with CUNA Mutual: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer (see Note 5).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011.

	December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
US equity growth	$ 728,627	$ -	$ -	$ 728,627
US equity blended	508,734	-	-	508,734
Target date	707,484	-	-	707,484
Fixed income	441,660	-	-	441,660
International equity	219,486	-	-	219,486
US equity value	230,632	-	-	230,632
Common collective trusts:			-	
Asset allocation (a)	-	1,942,635	-	1,942,635
Diversified equity (b)	-	6,684	-	6,684
Contract with CUNA Mutual	-	-	1,534,878	1,534,878
Total assets at fair value	$ 2,836,623	$ 1,949,319	$ 1,534,878	$ 6,320,820

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010.

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
US equity growth	$ 725,562	$ -	$ -	$ 725,562
US equity blended	536,385	-	-	536,385
Target date	532,348	-	-	532,348
Fixed income	454,261	-	-	454,261
International equity	362,163	-	-	362,163
US equity value	203,488	-	-	203,488
Common collective trusts:			-	
Asset allocation (a)	-	2,226,204	-	2,226,204
Diversified equity (b)	-	8,508	-	8,508
Contract with CUNA Mutual	-	-	1,435,574	1,435,574
Total assets at fair value	$ 2,814,207	$ 2,234,712	$ 1,435,574	$ 6,484,493

(a) The asset allocation investment class in common collective trusts is comprised of 4 funds identified by risk profiles of aggressive, moderate, conservative and income. Each fund pursues its investment objective by investing primarily in a professionally managed portfolio of mutual funds and collective investment trusts, which, in turn, invest in equity securities and fixed income securities. The aggressive fund may invest between 72 percent and 88 percent of its portfolio in equity securities, the moderate fund may invest between 54 percent and 66 percent of its portfolio in equity securities, the conservative fund may invest between 32 percent and 40 percent of its portfolio in equity securities, and the income fund may invest between 16 percent and 24 percent of its portfolio in equity securities.

4. Fair Value Measurements (continued)

(b) The diversified equity class in common collective trusts consists of a fund seeking to provide capital growth with minimal current income. The fund pursues its investment objective by investing primarily in a professionally managed portfolio of mutual funds and collective investment trusts, which, in turn, invest in equity securities and fixed income securities. The fund may invest in individual equity securities and fixed income securities. The fund may invest between 96 percent and 100 percent of its portfolio in equity securities.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2011.

Fair value of contract with insurance company, at December 31, 2010	$ 1,435,574
Purchases	323,450
Sales	(268,957)
Interest credited	44,811
Fair value of contract with insurance company, at December 31, 2011	$ 1,534,878

5. Investment Contract with CUNA Mutual

At December 31, 2011, one of the Plan's investment options was the CUNA Mutual Stable Value Account (Stable Value Account), a deposit administration group annuity contract. The Stable Value Account seeks a high level of current income consistent with preservation of capital by investing in US government securities. The Stable Value Account is guaranteed by CUNA Mutual.

There are no reserves against contract value for credit risk related to CUNA Mutual. The crediting interest rate is based on a formula agreed upon with the issuer. The interest rates are reset quarterly based on expected earnings of the underlying assets held over the crediting period. At December 31, 2011 and 2010, the average yields were 2.98 percent and 3.00 percent, respectively, based on the interest rate credited to participants and based on actual earnings.

5. Investment Contract with CUNA Mutual (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another Plan); (ii) changes to plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of the plan sponsor or other plan sponsor events which cause significant withdrawal from the plan or (iv) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan does not believe that any occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable. The deposit administration group annuity contract does permit CUNA Mutual to terminate the agreement if the Plan has failed to make the required contributions, the sum of all amounts to be withdrawn equals or exceeds the balance in the active life fund, as defined, or the Plan has failed to perform as required under the contract.

6. Non-Exempt Transactions

Participant deferrals were remitted untimely during the years ended December 31, 2010 and 2009. In 2011, the Plan Sponsor remitted applicable lost earnings related to the 2010 and 2009 Plan years. Form 5330 was submitted and the applicable excise taxes were paid, as applicable.

7. Exempt Party-in-Interest Transactions

All purchases and sales of investments managed by CUNA Mutual and M&I are considered exempt party-in-interest transactions. There were no other party-in-interest transactions during 2011.

8. Termination of Plan

Although it has not expressed any intentions to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, all participant accounts become fully vested.

9. Tax Status

The Internal Revenue Service has determined and informed the sponsor, by a letter dated July 7, 2010, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the Internal Revenue Code (IRC). We believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

US GAAP requires the management of the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2008.

10. Differences between the Financial Statements and Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2011:

Net assets available for benefits per the financial statements	$ 6,527,999
Less:	
Employee receivable	(8,609)
Add:	
Excess contributions payable	7,760
Net assets available for benefits per the Form 5500	$ 6,527,150

The differences between the financial statements and the Form 5500 are due to the preparation of the Form 5500 on a cash basis of accounting and the preparation of the accompanying financial statements on the accrual basis of accounting.

10. Differences between the Financial Statements and Form 5500 (continued)

The following is a reconciliation of participant contributions per the financial statements to the Form 5500 for the year ended December 31, 2011:

	Participant Contributions
Amounts per the financial statements	$ 221,348
Adjustments:	
Employee contributions receivable	(8,609)
Excess contributions payable	7,760
Amounts per the Form 5500	$ 220,499

Supplemental Schedules

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Employer Identification Number 99-0073417
Plan Number - 033
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2011

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexepmt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are Included [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Late Participant Contributions in 2010:				
$ 849	$ -	$ 849	$ -	$ -
Late Participant Contributions in 2009:				
$ 10,851	$ -	$ 10,851	$ -	$ -

Participant deferrals were remitted untimely during the years ended December 31, 2010 and 2009. In 2011, the Plan Sponsor remitted applicable lost earnings related to the 2010 and 2009 Plan years. Form 5330 was submitted and the applicable excise taxes were paid, as applicable.

See independent auditor's report.

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Employer Identification Number 99-0073417
Plan Number - 033
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2011

Party in Interest	Identity of Issue	Description	Cost	Current Value
	Mutual Funds:			
	Vanguard	Extended Market Index Fund	**	$ 611,910
	Vanguard	Institutional Index Fund	**	508,734
	Vanguard	Total Bond Market Index Fund	**	441,660
	Vanguard	Target Retirement 2020 Fund	**	425,111
	Vanguard	Value Index Fund	**	230,632
	Vanguard	International Equity Index Fund	**	219,486
	Vanguard	Target Retirement 2030 Fund	**	202,206
	Vanguard	Growth Index Fund	**	116,717
	Vanguard	Target Retirement 2010 Fund	**	51,814
	Vanguard	Target Retirement 2040 Fund	**	28,353
		Total mutual funds		2,836,623
	Common Collective Trust:			
*	CUNA Mutual	Lifestyle Moderate Fund	**	679,443
*	CUNA Mutual	Lifestyle Conservative Fund	**	487,323
*	CUNA Mutual	Lifestyle Aggressive Fund	**	409,320
*	CUNA Mutual	Lifestyle Income Fund	**	366,549
*	CUNA Mutual	Diversified Equity Fund	**	6,684
		Total common collective trusts		1,949,319
	Investment Contract--			
*	CUNA Mutual	Stable Value Account	**	1,534,878
*	Notes Receivable from Participants	Notes secured by vested interest, various terms, interest rates ranging from 4.25 to 9.25 percent; maturing through April 2022.	**	206,330
		Total assets held at end of year		$ 6,527,150

* Party-in-interest
** Investments are participant directed

The above information has been certified by CUNA Mutual Group, the Plan's custodian, as complete and accurate.

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Employer Identification Number 99-0073417
Plan Number - 033
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2011

Party in Interest	Identity of Issue	Description	Cost	Current Value
	Mutual Funds:			
	Vanguard	Extended Market Index Fund	**	$ 611,910
	Vanguard	Institutional Index Fund	**	508,734
	Vanguard	Total Bond Market Index Fund	**	441,660
	Vanguard	Target Retirement 2020 Fund	**	425,111
	Vanguard	Value Index Fund	**	230,632
	Vanguard	International Equity Index Fund	**	219,486
	Vanguard	Target Retirement 2030 Fund	**	202,206
	Vanguard	Growth Index Fund	**	116,717
	Vanguard	Target Retirement 2010 Fund	**	51,814
	Vanguard	Target Retirement 2040 Fund	**	28,353
		Total mutual funds		2,836,623
	Common Collective Trust:			
*	CUNA Mutual	Lifestyle Moderate Fund	**	679,443
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*	CUNA Mutual	Lifestyle Aggressive Fund	**	409,320
*	CUNA Mutual	Lifestyle Income Fund	**	366,549
*	CUNA Mutual	Diversified Equity Fund	**	6,684
		Total common collective trusts		1,949,319
	Investment Contract--			
*	CUNA Mutual	Stable Value Account	**	1,534,878
*	Notes Receivable from Participants	Notes secured by vested interest, various terms, interest rates ranging from 4.25 to 9.25 percent; maturing through April 2022.	**	206,330
		Total assets held at end of year		$ 6,527,150

* Party-in-interest
** Investments are participant directed

The above information has been certified by CUNA Mutual Group, the Plan's custodian, as complete and accurate.

Hawaii Community Federal Credit Union
Capital Accumulation Plan

Employer Identification Number 99-0073417
Plan Number - 033
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2011

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexepmt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are Included [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Late Participant Contributions in 2010:				
$ 849	$ -	$ 849	$ -	$ -
Late Participant Contributions in 2009:				
$ 10,851	$ -	$ 10,851	$ -	$ -

Participant deferrals were remitted untimely during the years ended December 31, 2010 and 2009. In 2011, the Plan Sponsor remitted applicable lost earnings related to the 2010 and 2009 Plan years. Form 5330 was submitted and the applicable excise taxes were paid, as applicable.

See independent auditor's report.