

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2012 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ 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:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>022</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1971</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>022</u>	1c Effective date of plan <u>01/01/1971</u>	
1b Three-digit plan number (PN) ▶	<u>022</u>				
1c Effective date of plan <u>01/01/1971</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>HAWAII COMMUNITY FEDERAL CREDIT UNION</u> <u>73-5611 OLOWALU ST</u> <u>KAILUA KONA, HI 96740</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>99-0073417</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>808-930-7700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522130</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>99-0073417</u>	2c Sponsor's telephone number <u>808-930-7700</u>	2d Business code (see instructions) <u>522130</u>	
2b Employer Identification Number (EIN) <u>99-0073417</u>					
2c Sponsor's telephone number <u>808-930-7700</u>					
2d Business code (see instructions) <u>522130</u>					

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. Signature of plan administrator	10/12/2013 Date	DEAN Y UEMURA 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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN
		3c Administrator's telephone number
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		5 107
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	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
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 Characteristics Codes in the instructions: 1A 1G 1I 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2012 <hr/> This Form is Open to Public Inspection
---	--	---

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	022
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	0	01/01/2012	12/31/2012

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 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

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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

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. Specify nature of costs ▶	6d	

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	0
--	-----------	----------

c Additions: (1) Contributions deposited during the year	7c(1)	939120	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	55065	
(4) Transferred from separate account	7c(4)	1099292	
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	2093477
---------------------------	--------------	---------

d Total of balance and additions (add lines 7b and 7c(6))	7d	2093477
---	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2093477	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	2093477
----------------------------	--------------	---------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
---	-----------	----------

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)	0
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)	0
(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)	0
(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 line 9c(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, line 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>022</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HAWAII COMMUNITY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>99-0073417</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>5738044</u>
b Actuarial value	2b <u>5738044</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>11</u> <u>1775306</u>
b For terminated vested participants.....	3b <u>11</u> <u>602079</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>59275</u>
(2) Vested benefits.....	3c(2) <u>3311466</u>
(3) Total active	3c(3) <u>85</u> <u>3370741</u>
d Total	3d <u>107</u> <u>5748126</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>5.11</u> %
6 Target normal cost.....	6 <u>226840</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>06/25/2013</u>
Signature of actuary		Date
<u>KEN NEWHOUSE, ASA, EA, MAAA</u>		<u>11-04904</u>
Type or print name of actuary		Most recent enrollment number
<u>CUNA MUTUAL GROUP</u>		<u>800-356-2644</u>
Firm name		Telephone number (including area code)
<u>5910 MINERAL POINT ROAD</u> <u>MADISON, WI 53705</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5958	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	5958	0
10	Interest on line 9 using prior year's actual return of <u>1.66%</u>	99	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		290976
	b Interest on (a) using prior year's effective interest rate of <u>5.73%</u> except as otherwise provided (see instructions)		16673
	c Total available at beginning of current plan year to add to prefunding balance		307649
	d Portion of (c) to be added to prefunding balance		307649
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6057	307649

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.36 %
15	Adjusted funding target attainment percentage	15	94.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	112.37 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/06/2012	877095	0			
11/13/2012	38874	0			
12/17/2012	23151	0			
Totals ►			18(b)	939120	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	900039
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 1.98%	2nd segment: 5.07%	3rd segment: 6.19 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	226840	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	323788	51121	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	277961	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	277961	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	900039	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	622078	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2012 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>022</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HAWAII COMMUNITY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>99-0073417</u>	

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 RPP COLLECTIVE TRUST

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

c EIN-PN <u>27-4581779-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
---------------------------------------	-------------------------------	---

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)
-----------------	----------------------	---

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
--	--	---

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px; color: blue;">022</div>
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)		
(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)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(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)	5738044	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	5738044	0

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5738044	0
---	-----------	---------	---

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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	939120	
(B) Participants	2a(1)(B)		
(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)		939120

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	55065	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55065

(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(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

(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		75503
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1069688

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4713621	
(2) To insurance carriers for the provision of benefits	2e(2)	2093477	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		6807098
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	634	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		634
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6807732

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-5738044
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **AKAMINE, DYADOMARI & KOSAKI**

(2) EIN: **99-0272757**

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.)		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.)		X	
e Was this plan covered by a fidelity bond?	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?		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?		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?		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.)		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.)	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?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>022</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAWAII COMMUNITY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>99-0073417</u>

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	<u>0</u>
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): <u>39-6436442</u>		
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	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Hawaii Community Federal Credit Union Retirement Pension Plan

Financial Statements and Supplemental Schedule
December 31, 2012 and 2011
Together with Independent Auditor's Report

Table of Contents

Independent Auditor's Report	1
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2012 and 2011	3
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2012 and 2011	4
Notes to Financial Statements	5
Supplemental Schedule--	
Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2012	14



A Hawaii Limited Liability Partnership

Independent Auditor's Report

To the Plan Administrator and Trustees of
Hawaii Community Federal Credit Union Retirement Pension Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hawaii Community Federal Credit Union Retirement Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the 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 CMFG Life Insurance Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2012 and 2011, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the Board of Directors of Hawaii Community Federal Credit Union, the Plan's sponsor, terminated the Plan effective May 1, 2012. In accordance with accounting principles generally accepted in the United States of America, the Plan's financial statements as of and for the year ended December 31, 2012 are prepared on the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Other Matter

The supplemental schedule H, line 4(j) – schedule of reportable transactions for the year ended December 31, 2012 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee 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 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 8, 2013

Hawaii Community Federal Credit Union Retirement Pension Plan

Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012 <u>(Liquidation Basis)</u>	<u>2011</u>
Assets:		
Investment in CUNA Mutual Retirement Pension 103-12 Investment Entity	<u>\$ -</u>	<u>\$ 5,738,044</u>
Net assets available for benefits	<u><u>\$ -</u></u>	<u><u>\$ 5,738,044</u></u>

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union Retirement Pension Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2012 and 2011

	2012 (Liquidation Basis)	2011
Additions:		
Investment income:		
Net appreciation in CUNA Mutual		
Retirement Pension 103-12 Investment Entity	\$ 61,616	\$ 92,267
Interest income from contract with CUNA Mutual	68,952	-
Total investment income	130,568	92,267
Employer contributions	939,120	302,803
Total additions	1,069,688	395,070
Deductions:		
Benefits paid to participants	4,713,621	271,336
Purchases of annuity contracts	2,093,477	-
Administrative expenses	634	-
Total deductions	6,807,732	271,336
Net (decrease) increase in net assets available for benefits	(5,738,044)	123,734
Net Assets Available for Benefits:		
Beginning of year	5,738,044	5,614,310
End of year	\$ -	\$ 5,738,044

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

1. Description of the Plan

a. Plan Termination

The Hawaii Community Federal Credit Union Retirement Pension Plan (the Plan) was terminated on May 1, 2012. On April 15, 2013, a favorable determination letter was received from the Internal Revenue Service (IRS) with respect to the termination of the Plan. All benefit payments related to the Plan termination were completed and all remaining assets were liquidated as of December 31, 2012.

b. General

In 1971, Hawaii Community Federal Credit Union (the Company, Plan Administrator or Plan Sponsor) established the Plan as a defined benefit plan covering eligible employees of the Company. The Plan provided for retirement, death and disability benefits, and was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. CMFG Life Insurance Company (CUNA Mutual) was the Plan's trustee. CUNA Mutual is the sponsor and third party administrator of the CUNA Mutual Retirement Pension 103-12 Investment Entity (the Investment Entity), the Plan's only investment. The Plan changed recordkeepers and custodians from Marshall & Ilsley Trust Company (M&I) to CUNA Mutual effective June 1, 2011.

On December 29, 2010, the Plan was amended to reflect statutory and regulatory changes for requirements mandated or permitted by the Economic Growth and Tax Relief Reconciliation Act of 2001. The amendment changed the death benefit and disability benefit, as defined, and eliminated the pooling of mortality and disability experience among participating employers effective January 1, 2011.

c. Eligibility

Employees were required to complete six months of service and have attained age twenty and one-half, as defined by the Plan, to be eligible to participate in the Plan.

Hawaii Community Federal Credit Union

Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

1. Description of the Plan (continued)

d. Contributions

The Company's contributions to the Plan were based on the actuarial valuation provided by CUNA Mutual, the Plan's actuary (the Actuary), in amounts sufficient to meet ERISA requirements regarding minimum funding for defined benefit plans. The Company met ERISA minimum funding requirements for the years ended December 31, 2012 and 2011. The Plan did not allow employee contributions.

e. Pension Benefits

Under the terms of the Plan, employees were eligible for normal retirement benefits upon reaching age 65 and completion of five years of credited service. Benefits at retirement were based on a percentage of the highest average compensation that was produced from 60 consecutive months of service multiplied by the participant's years of credited service. Early retirement benefits were based on a percentage of a participant's vested accrued benefit, as defined in the Plan, or the actuarial equivalent of the vested accrued benefit for participants who requested benefit payments to commence before age 55. Benefits equivalent to a participant's vested accrued benefit were available to participants who became disabled and completed five years of service.

f. Payment of Benefits

Married participants received their pension benefits in the form of a joint and survivor annuity, unless another form of benefit was elected, upon retirement or termination. Unmarried participants received their pension benefits in the form of a single life annuity, unless another form of benefit was elected, upon retirement or termination. If the actuarial equivalent of a participant's benefit was \$5,000 or less, the Company distributed the benefit as an automatic lump-sum distribution.

As a result of the termination of the Plan discussed in Note 1, the Plan purchased annuity contracts from an insurance company totaling approximately \$2,000,000 during 2012. Under the purchased annuity contracts, the insurance company is obligated to pay benefits to named employees or their beneficiaries.

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

1. Description of the Plan (continued)

g. Administrative Expenses

Expenses incurred in the administration of the Plan, including fees for accountants, legal counsel and other specialists and other expenses, were paid by the Plan, except to the extent such amounts were paid directly by the Company at its sole discretion.

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). As of and for the year ended December 31, 2012, the accompanying financial statements were prepared using the liquidation basis of accounting due to the termination of the Plan discussed in Note 1.

b. Management's Use of Estimates

The preparation of financial statements in conformity with US GAAP required management to make estimates and assumptions that affected the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

The Plan used an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in Note 5.

c. Investment Valuation and Income Recognition

The Plan invested in a type of collective fund commonly referred to as a 103-12 investment entity, as defined under ERISA, which held the assets of unaffiliated single employer plans. The assets underlying the Plan's Investment Entity included a diversified group of equity and fixed income mutual funds, among other investments.

During 2012, the Plan invested in the CUNA Mutual Stable Value Account (Stable Value Account), a deposit administration group annuity contract. For the year ended December 31, 2012 the average yield was 2.56 percent based on the interest rate credited to the Plan and based on actual earnings.

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

2. Summary of Significant Accounting Policies (continued)

a. Investment Valuation and Income Recognition

The Plan's investments were 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 the Investment Entity were recorded on a trade-date basis. Net appreciation in the fair value of the Investment Entity includes the Plan's gains and losses on investments bought and sold as well as held during the year.

d. Payment of Benefits

Benefits were recorded when paid.

e. Risks and Uncertainties

The Plan invested in various investment securities held through the Investment Entity. Investment securities were exposed to various risks such as interest rate, market and credit risks.

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 following information certified by CUNA Mutual, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

The Plan's investment in the Investment Entity of \$5,738,044 as of December 31, 2011 was certified by CUNA Mutual as complete and accurate. There were no investments at December 31, 2012. CUNA Mutual also certified the completeness and accuracy of the investment income of \$130,568 for the year ended December 31, 2012, and CUNA Mutual and M&I certified the completeness and accuracy of the investment income of \$92,267 for the year ended December 31, 2011.

Hawaii Community Federal Credit Union

Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

4. Fair Value Measurements

The Financial Accounting Standard (FASB) Accounting Standard Codification (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 under FASB ASC 820 are described below:

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

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

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.

The Plan's investment in the Investment Entity is valued based on the fair value of the underlying assets and is considered a level 2 measurement. There have been no changes in the methodologies used as of December 31, 2011.

The method 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.

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the years of credited service, as defined. The accumulated plan benefits for active employees were based on a percentage of their annual eligible compensation during the years of credited service as of which the benefit information is presented. Benefits payable under all circumstances were included to the extent they were deemed attributable to employee service rendered by the valuation date.

The actuarial present value of accumulated plan benefits, as determined by the Actuary, was based on the application of actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and expected date of payment.

The actuarial valuations were performed as of December 31, 2012 and as of January 1, 2012, which is substantially the same as a valuation performed as of December 31, 2011. Accordingly, the significant actuarial assumptions used in the calculation of the actuarial present value of accumulated benefits as of December 31, 2012 and 2011 were as follows:

Items	Assumptions
Mortality	RP-2000 combined table with projections to 2012 using Scale AA
Retirement age	65, as defined
Discount rate	5.11%
Salary increases	4.50%

The actuarial present value of accumulated plan benefits as of December 31, 2012 was determined based on the assumption that the Plan was terminated.

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

5. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits as of December 31, 2012 and 2011 was as follows:

	2012	2011
Vested benefits:		
Participants and/or beneficiaries currently receiving payments	\$ -	\$ 1,775,306
Active participants	-	3,311,466
Other participants	-	602,079
	-	5,688,851
Nonvested benefits	-	59,275
Total actuarial present value of accumulated plan benefits	\$ -	\$ 5,748,126

Changes in the actuarial present value of accumulated plan benefits during the plan year ended December 31, 2012 and 2011 were as follows:

	2012	2011
Actuarial present value of accumulated plan benefits, beginning of year	\$ 5,748,126	\$ 4,996,047
Increase (decrease) during the year attributable to:		
Benefits accumulated and other	66,229	325,822
Change in actuarial assumptions	699,014	419,093
Increase due to the passage of time	293,729	278,500
Benefits paid and purchased annuities	(6,807,098)	(271,336)
Actuarial present value of accumulated plan benefits, end of year	\$ -	\$ 5,748,126

Hawaii Community Federal Credit Union Retirement Pension Plan

Notes to Financial Statements
December 31, 2012 and 2011

6. Federal Income Tax Status

The Plan obtained its latest determination letter on April 15, 2013 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for federal and state income taxes has been included in the Plan's financial statements.

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.

8. Subsequent Events

The Plan Administrator has evaluated subsequent events through October 8, 2013, the date the financial statements were available to be issued, and it was determined that all subsequent events had been properly accounted for.

Supplemental Schedule

Hawaii Community Federal Credit Union Retirement Pension Plan

Employer Identification Number 99-0073417

Plan Number - 022

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended December 31, 2012

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
* CUNA Mutual	Deposit Administration Contract					
	Purchases	\$6,510,821	\$ -	\$ -	\$ 6,510,821	\$ -
	Sales	-	6,565,885	6,565,885	6,565,885	-
* CUNA Mutual	Investment in CUNA Mutual Retirement Pension 103-12 Investment Entity					
	Purchases	\$4,471,774	\$ -	\$ -	\$ 4,471,774	\$ -
	Sales	-	10,285,321	10,285,321	10,285,321	-

* Represents a party-in-interest transaction

The above information has been certified by CMFG Life Insurance Company, the Plan's trustee,
as complete and accurate.

Schedule SB, Line 26- Schedule of Active Participant Data. Year 2012

Name of Plan: Hawaii Community Federal Credit Union
Retirement Pension Plan

EIN: 99-0073417
Plan: 022

Attained Age	Years of credited service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up
Under 25	0	5	1	0	0	0	0	0	0	0
25 to 29	0	2	12	0	0	0	0	0	0	0
30 to 34	0	7	3	0	0	0	0	0	0	0
35 to 39	0	1	6	4	0	0	0	0	0	0
40 to 44	0	2	4	0	2	1	0	0	0	0
45 to 49	0	2	2	2	1	0	1	0	0	0
50 to 54	0	0	2	1	1	1	1	0	0	0
55 to 59	0	1	3	0	1	2	1	1	0	0
60 to 64	0	0	2	2	0	3	0	1	2	0
65 to 70	0	0	1	0	0	0	0	0	0	1
70 and up	0	0	0	0	0	0	0	0	0	0

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods. Year 2012

Name of Plan: Hawaii Community Federal Credit Union Retirement Pension Plan	EIN: 99-0073417 Plan: 022
---	------------------------------

Non-prescribed actuarial assumptions used to determine the funding target and target normal cost.

Funding Method:	Unit Credit as specified by PPA (seven year amortization of shortfall).			
Withdrawal: (see sample rates per 100)	Turnover	25	40	55
	Male: T7 Table	9.67	7.75	1.55
	Female: T7 Table	9.67	7.75	1.55
Retirement: (average retirement age)	Normal retirement age 65 (determined by averaging the expected retirement age of all participants)			
Percent Electing Lump Sum:	Prior to early retirement age: 95%; After early retirement age: 80% If determined to be less than \$1,000 assume 100% elect lump sum benefit.			
Mortality Male Pre-ret:	RP 2000 Mortality Table Projected to 2012 by Scale AA for Males (small plans)			
Male Post-ret:	RP 2000 Mortality Table Projected to 2012 by Scale AA for Males (small plans)			
Female Pre-ret:	RP 2000 Mortality Table Projected to 2012 by Scale AA for Females (small plans)			
Female Post-ret:	RP 2000 Mortality Table Projected to 2012 by Scale AA for Females (small plans)			
Compensation Increases:	4.50%			
Cost-of-living:	None			
Assets:	Actuarial Value equals Market value of Assets.			

Schedule SB, Line 24 and 25 - Change in Actuarial Assumptions and Methods. Year 2012

Changes to Non-prescribed actuarial assumptions.

Funding Method:	No change.
Withdrawal:	No change.
Retirement:	No change.
Percent Electing Lump Sum:	No change.
Mortality:	No change in application of prescribed tables.
Compensation Increases:	No change.
Cost-of-living:	No change.
Assets:	No change.

Hawaii Community Federal Credit Union Retirement Pension Plan

Employer Identification Number 99-0073417

Plan Number - 022

Schedule H, Line 4(j) - Schedule of Reportable Transactions

For the Year Ended December 31, 2012

<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain</u>
* CUNA Mutual	Deposit Administration Contract					
	Purchases	\$6,510,821	\$ -	\$ -	\$ 6,510,821	\$ -
	Sales	-	6,565,885	6,565,885	6,565,885	-
* CUNA Mutual	Investment in CUNA Mutual Retirement Pension 103-12 Investment Entity					
	Purchases	\$4,471,774	\$ -	\$ -	\$ 4,471,774	\$ -
	Sales	-	10,285,321	10,285,321	10,285,321	-

* Represents a party-in-interest transaction

The above information has been certified by CMFG Life Insurance Company, the Plan's trustee,
as complete and accurate.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012**This Form is Open to Public
Inspection**For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HAWAII COMMUNITY FEDERAL CREDIT UNION RETIREMENT PENSION PLAN	B Three-digit plan number (PN) ▶ 022
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HAWAII COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 99-0073417
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a 5738044
b Actuarial value	2b 5738044
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment	3a 11 1775306
b For terminated vested participants	3b 11 602079
c For active participants:	
(1) Non-vested benefits	3c(1) 59275
(2) Vested benefits	3c(2) 3311466
(3) Total active	3c(3) 85 3370741
d Total	3d 107 5748126
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.11%
6 Target normal cost	6 226840

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>06/25/2013</u>
KEN NEWHOUSE, ASA, EA, MAAA		Date
Type or print name of actuary		1104904
CUNA MUTUAL GROUP		Most recent enrollment number
Firm name		800-356-2644
5910 MINERAL POINT ROAD		Telephone number (including area code)
MADISON WI 53705		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2012
v. 120126

Part II

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	5958	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	5958	0
10	Interest on line 9 using prior year's actual return of <u>1.66%</u>	99	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		290976
b	Interest on (a) using prior year's effective interest rate of <u>5.73%</u> except as otherwise provided (see instructions).....		16673
c	Total available at beginning of current plan year to add to prefunding balance		307649
d	Portion of (c) to be added to prefunding balance		307649
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6057	307649

Part III

14	Funding target attainment percentage.....	14	94.36 %
15	Adjusted funding target attainment percentage	15	94.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	112.37 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/06/2012	877095	0			
11/13/2012	38874	0			
12/17/2012	23151	0			
			Totals ►	18(b)	939120
					18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	900039

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
1.98%2nd segment:
5.07%3rd segment:
6.19%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined☐ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6).....**31a**

226840

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment.....

323788

51121

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..**34**

277961

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement.....

0

0

0

36 Additional cash requirement (line 34 minus line 35).....**36**

277961

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

900039

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

622078

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b**

0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

40 Unpaid minimum required contributions for all years**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☐ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☐ 2010☐ 2011**42** Amount of acceleration adjustment**42****43** Excess installment acceleration amount to be carried over to future plan years**43**

Schedule SB, Line 22 - Average Retirement Age. Year 2012

Name of Plan: Hawaii Community Federal Credit Union Retirement Pension Plan
--

EIN: 99-0073417 Plan: 022

Determination of Average Retirement Age.

Retirement:	Normal retirement age
<i>(average retirement age)</i>	65 <i>(determined by averaging the expected retirement age of all participants)</i>

Schedule SB, Part V- Summary of Plan Provisions. Year 2012

Name of Plan: Hawaii Community Federal Credit Union Retirement Pension Plan	EIN: 99-0073417 Plan: 022
--	------------------------------

Principle eligibility and benefit provisions.

Plan Status:	For all participants, pay and service is accrued only up to May 1, 2012.																
Eligibility:	Age 20.5 and 6 months of service.																
Entry:	Next anniversary date.																
Normal Retirement:	Age 65.																
Primary Early Retirement:	Age 55.																
Reduction:	.5% for first 60 months; .4% next 60 months; actuarial equivalence before age 55.																
Secondary Early Retirement:	None.																
Reduction:																	
Benefit Formula:	1.27% of average salary less than or equal to the covered compensation level, plus 1.67% of average salary in excess of such compensation level with the sum multiplied by the years of service at retirement. Maximum years of service equals 30.																
Compensation:	60 month highest consecutive average.																
Normal Form:	Single life annuity.																
Death:	50% of projected normal retirement benefit.																
Cash Out:	Available to any participant with a vested accrued benefit.																
Employee Contributions:	None.																
Vesting:	<table border="1"> <thead> <tr> <th>Years of service</th><th>Percent</th></tr> </thead> <tbody> <tr><td>1</td><td>0</td></tr> <tr><td>2</td><td>0</td></tr> <tr><td>3</td><td>0</td></tr> <tr><td>4</td><td>0</td></tr> <tr><td>5</td><td>100</td></tr> <tr><td>6</td><td>100</td></tr> <tr><td>7</td><td>100</td></tr> </tbody> </table>	Years of service	Percent	1	0	2	0	3	0	4	0	5	100	6	100	7	100
Years of service	Percent																
1	0																
2	0																
3	0																
4	0																
5	100																
6	100																
7	100																
Optional Forms Conversion:	Pre-Ret: 1971 Group Annuity Mortality Table for Males; 8.00%. Post-Ret: 1971 Group Annuity Mortality Table for Males; 8.00%.																

Schedule SB, Line 32- Schedule of Amortization Bases. Year 2012

Name of Plan: Hawaii Community Federal Credit Union Retirement Pension Plan
--

EIN: 99-0073417 Plan: 022

Type of Base	Present Value of Remaining Payments	Date Established	Years Remaining	Installment
Shortfall	323,788	1/1/2012	7	51,121