

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
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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 CAPITAL ACCUMULATION 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>033</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1982</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>033</u>	1c Effective date of plan <u>10/01/1982</u>	
1b Three-digit plan number (PN) ▶	<u>033</u>				
1c Effective date of plan <u>10/01/1982</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	<u>10/15/2013</u> Date	<u>DEAN Y UEMURA</u> 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		5 127
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	101
b Retired or separated participants receiving benefits.....	6b	3
c Other retired or separated participants entitled to future benefits.....	6c	22
d Subtotal. Add lines 6a , 6b , and 6c	6d	126
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	126
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	1
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: 2E 2G 2J 2K 2T 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) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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
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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 CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ►	<u>033</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	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.
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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
<u>39-0230590</u>	<u>62626</u>	<u>163-0023-1</u>	<u>126</u>	<u>01/01/2012</u>	<u>12/31/2012</u>

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	

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(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

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(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	2613254
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	1534878
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c Additions: (1) Contributions deposited during the year	7c(1)	48555	
	7c(2)	0	
	7c(3)	43245	
	7c(4)	1417660	
	7c(5)		

(6) Total additions	7c(6)	1509460
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d Total of balance and additions (add lines 7b and 7c(6))	7d	3044338
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	209993	
(2) Administration charge made by carrier	7e(2)	604	
(3) Transferred to separate account	7e(3)	220487	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	431084
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2613254
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶ <u>033</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 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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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	34786	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 ☐

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
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(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) <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 <hr/> 2012 <hr/> This Form is Open to Public Inspection.
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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 CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ►	<u>033</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)
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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 <u>27-4581779-101</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>8426</u>
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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 <u>27-4581779-102</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>408264</u>
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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 <u>27-4581779-103</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>549446</u>
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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 <u>27-4581779-104</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>831523</u>
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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 <u>27-4581779-105</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>391243</u>
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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)
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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)
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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
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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
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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
		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 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)		
(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)	206330	231413
(9) Value of interest in common/collective trusts.....	1c(9)	1949319	2188901
(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)	2836623	3511465
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1534878	2613254
(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	6527150	8545033

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	6527150	8545033
---	-----------	---------	---------

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)	123444	
(B) Participants	2a(1)(B)	226993	
(C) Others (including rollovers)	2a(1)(C)	1665822	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2016259
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)	9500	
(F) Other	2b(1)(F)	43245	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		52745
(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)	76035	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		76035
(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)		200149
(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)		306196
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2651384

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	590955	
(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)		590955
f Corrective distributions (see instructions)	2f		7760
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)	34786	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		34786
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		633501

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		2017883
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: **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 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		58277
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		500000
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.).....		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.			

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.
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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 CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶ <u>033</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
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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>75-3182674</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	

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
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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
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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 Capital Accumulation Plan

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

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A Hawaii Limited Liability Partnership

Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Hawaii Community Federal Credit Union Capital Accumulation Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, 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 matter 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 MG Trust Company, LLC, the custodian of the Plan, and 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 custodian and trustee hold the Plan's assets and execute transactions. The Plan Administrator has obtained certifications from the custodian and trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan Administrator by the custodian and 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. According, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules (1) schedule H, line 4(a) - schedule of delinquent participant contributions and (2) schedule H, line 4(i) - schedule of assets (held at end of year) as of or for the year ended December 31, 2012, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are 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 schedules.

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 schedules, other than that derived from the information certified or provided by the custodian and 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

Capital Accumulation Plan

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

	2012	2011
Assets:		
Investments at fair value:		
Mutual funds	\$ 3,511,465	\$ 2,836,623
Common collective trusts	2,188,901	1,949,319
Contract with CUNA Mutual	2,613,254	1,534,878
Total investments at fair value	8,313,620	6,320,820
Notes receivable from participants	231,413	206,330
Participant contributions receivable	10,508	8,609
Employer contributions receivable	8,942	-
Total assets	8,564,483	6,535,759
Liability--		
Excess Contributions Payable	12,920	7,760
Net assets available for benefits	\$ 8,551,563	\$ 6,527,999

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, 2012

Additions:

Investment Income:

Net appreciation in fair value of investments	\$ 506,345
Dividend income on mutual funds	76,035
Interest income on contract with CUNA Mutual	<u>43,245</u>

Net investment income	625,625
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Interest income on notes receivable from participants	9,500
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Contributions:

Participant	222,413
Employer	125,945
Rollover	<u>1,665,822</u>

Total contributions	2,014,180
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Total additions	<u>2,649,305</u>
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Deductions:

Benefits paid to participants	590,955
Administrative expenses	<u>34,786</u>

Total deductions	<u>625,741</u>
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Net increase in net assets available for benefits	2,023,564
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Net Assets Available for Benefits:

Beginning of year	<u>6,527,999</u>
End of year	<u><u>\$ 8,551,563</u></u>

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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. MG Trust Company, LLC (MG Trust) is the Plan's custodian and CMFG Life Insurance Company (CUNA Mutual) is the Plan's trustee and record-keeper.

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). Effective May 1, 2012, the Plan provides for employer matching contributions of 100 percent of the first three percent of eligible compensation contributed to the Plan, as defined. The Plan also provides for discretionary employer matching contributions. Effective May 1, 2012, an additional discretionary match of 2% for employees who worked less than ten years and 5% for employees who worked more than ten years for the Company were contributed.

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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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 2012, forfeitures were not significant and employer contributions were reduced by approximately \$1,000. Unallocated forfeitures at December 31, 2012 and 2011 approximated \$2,800 and \$1,000, 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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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).

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.

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.

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, 2012 and 2011, no adjustment between contract value to fair value is required.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

2. Summary of Accounting Policies (continued)

c. Investment Valuation and Income Recognition (continued)

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 appreciation 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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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 Plan adopted the amendments for the year ended December 31, 2012. The adoption of ASU 2011-04 did not have a material impact on the Plan's financial statements.

h. 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.

3. Information Certified by MG Trust and CUNA Mutual

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 MG Trust and CUNA Mutual, except for comparing such information certified by the custodian and trustee to information included in the Plan's financial statements and supplemental schedules.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

3. Information Certified by CUNA Mutual (continued)

The following table presents the fair value of the assets in the Plan that were certified as complete and accurate by MG Trust and CUNA Mutual as of December 31, 2012 and 2011. Single investments representing more than five percent of the Plan's assets as of December 31, 2012 and 2011 are separately identified.

	2012	2011
Mutual Funds:		
Vanguard Extended Market Index Fund	\$ 680,764	\$ 611,910
Vanguard Target Retirement 2020 Fund	649,182	425,111
Vanguard Total Bond Market Index Fund	627,638	441,660
Vanguard Institutional Index Fund	563,370	508,734
Other mutual funds	990,511	849,208
Total mutual funds	3,511,465	2,836,623
Common Collective Trusts:		
CUNA Mutual Lifestyle Moderate Fund	831,523	679,443
CUNA Mutual Lifestyle Conservative Fund	549,445	487,323
CUNA Mutual Lifestyle Income Fund	408,264	366,549
CUNA Mutual Lifestyle Aggressive Fund	391,243	409,320
Other common collective trust	8,426	6,684
Total common collective trusts	2,188,901	1,949,319
Contract with Insurance Society--		
CUNA Mutual Stable Value Account	2,613,254	1,534,878
Total investments at fair value	8,313,620	6,320,820
Notes Receivable from Participants	231,413	206,330
	<u>\$ 8,545,033</u>	<u>\$ 6,527,150</u>

MG Trust and CUNA Mutual 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, 2012.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

3. Information Certified by MG Trust and CUNA Mutual (continued)

A summary of the Plan's net appreciation in fair value of investments for the year ended December 31, 2012 is as follows:

Mutual funds	\$ 306,196
Common collective trusts	<u>200,149</u>
	<u>\$ 506,345</u>

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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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, 2012 and 2011.

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

Common collective trust: Valued at the net asset value (NAV) of a bank collective trust. The NAV, as provided by the custodian and trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Additionally, participant-directed redemptions have no restrictions; however, withdrawals prompted by certain events (e.g. changes in laws or regulation) may restrict a participant's ability to redeem the investment at its NAV. As of December 31, 2012 and 2011, the Plan has no unfunded commitments to the common collective trusts.

Contract with CUNA Mutual: Valued at contract value, which approximates fair value. The investment contract is a deposit administration group annuity contract issued by CUNA Mutual, who guarantees the protection of the principal with a set rate of return. The contract value is derived based on the contract provisions for the group annuity contract.

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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2012 and 2011.

	December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date	\$ 1,062,562	\$ -	\$ -	\$ 1,062,562
US equity growth	821,123	-	-	821,123
Fixed income	627,638	-	-	627,638
US equity blended	563,370	-	-	563,370
US equity value	280,329	-	-	280,329
International equity	156,443	-	-	156,443
Common collective trusts:				
Asset allocation (a)	-	2,180,475	-	2,180,475
Diversified equity (b)	-	8,426	-	8,426
Contract with CUNA Mutual	-	-	2,613,254	2,613,254
Total investments at fair value	<u>\$ 3,511,465</u>	<u>\$ 2,188,901</u>	<u>\$ 2,613,254</u>	<u>\$ 8,313,620</u>
	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 investments at fair value	<u>\$ 2,836,623</u>	<u>\$ 1,949,319</u>	<u>\$ 1,534,878</u>	<u>\$ 6,320,820</u>

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

4. Fair Value Measurements (continued)

- (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.
- (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, 2012.

Fair value of contract with insurance company, at December 31, 2011	\$ 1,534,878
Purchases	1,469,088
Sales	(433,957)
Interest credited	<u>43,245</u>
Fair value of contract with insurance company, at December 31, 2012	<u><u>\$ 2,613,254</u></u>

5. Investment Contract with CUNA Mutual

At December 31, 2012, 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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

5. Investment Contract with CUNA Mutual (continued)

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, 2012 and 2011, the average yields were 2.56 percent and 2.98 percent, respectively, based on the interest rate credited to participants and based on actual earnings.

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 totaling \$70,424 were remitted untimely during the year ended December 31, 2012. The Plan Sponsor will remit applicable lost earnings related to the 2012 Plan year in 2013. Also the Plan Sponsor plans to file Form 5330 with the applicable excise taxes in 2013.

7. Exempt Party-in-Interest Transactions

All purchases and sales of investments managed by CUNA Mutual are considered exempt party-in-interest transactions.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 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, 2012, there are no uncertain positions taken or expected to be 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 2009.

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:

	2012	2011
Net assets available for benefits per the financial statements	\$ 8,551,563	\$ 6,527,999
Less:		
Employee receivable	(10,508)	(8,609)
Employer receivable	(8,942)	-
Add:		
Excess contributions payable	12,920	7,760
Net assets available for benefits per the Form 5500	<u>\$ 8,545,033</u>	<u>\$ 6,527,150</u>

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
December 31, 2012 and 2011

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

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.

The following is a reconciliation of net change in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2012.

Amount per the financial statements	\$ 2,023,564
Adjustments:	
2012 participant contributions receivable	(10,508)
2012 employer contributions receivable	(8,942)
2011 participant contribution receivable	8,609
2012 excess contributions payable	12,920
2011 excess contributions payable	<u>(7,760)</u>
Amounts per the Form 5500	<u><u>\$ 2,017,883</u></u>

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, 2012

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Late Participant Contributions in 2012:				
\$ 70,424	\$ 70,424	\$ -	\$ -	\$ -

Participant deferrals were remitted untimely during the year ended December 31, 2012. The Plan Sponsor plans to remit applicable lost earnings related to the 2012 Plan year in 2013. Form 5330 will be submitted and the applicable excise taxes will be 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, 2012

Party in Interest	Identity of Issue	Description	Cost	Current Value
	Mutual Funds:			
	Vanguard	Extended Market Index Fund	**	\$ 680,764
	Vanguard	Target Retirement 2020 Fund	**	649,182
	Vanguard	Total Bond Market Index Fund	**	627,638
	Vanguard	Institutional Index Fund	**	563,370
	Vanguard	Value Index Fund	**	280,329
	Vanguard	Target Retirement 2030 Fund	**	274,566
	Vanguard	International Equity Index Fund	**	156,443
	Vanguard	Growth Index Fund	**	140,359
	Vanguard	Target Retirement 2040 Fund	**	73,831
	Vanguard	Target Retirement 2010 Fund	**	40,424
	Vanguard	Target Retirement 2050 Fund	**	24,559
		Total mutual funds		<u>3,511,465</u>
	Common Collective Trusts:			
*	CUNA Mutual	Lifestyle Moderate Fund	**	831,523
*	CUNA Mutual	Lifestyle Conservative Fund	**	549,445
*	CUNA Mutual	Lifestyle Income Fund	**	408,264
*	CUNA Mutual	Lifestyle Aggressive Fund	**	391,243
*	CUNA Mutual	Diversified Equity Fund	**	8,426
		Total common collective trusts		<u>2,188,901</u>
	Investment Contract--			
*	CUNA Mutual	Stable Value Account	**	<u>2,613,254</u>
*	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.	**	<u>231,413</u>
		Total assets held at end of year		<u><u>\$ 8,545,033</u></u>
*	Party-in-interest			
**	Investments are participant directed			

The above information has been certified by CUNA Mutual, 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, 2012

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included [X]	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Late Participant Contributions in 2012:				
\$ 70,424	\$ 70,424	\$ -	\$ -	\$ -

Participant deferrals were remitted untimely during the year ended December 31, 2012. The Plan Sponsor plans to remit applicable lost earnings related to the 2012 Plan year in 2013. Form 5330 will be submitted and the applicable excise taxes will be 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, 2012

Party in Interest	Identity of Issue	Description	Cost	Current Value
	Mutual Funds:			
	Vanguard	Extended Market Index Fund	**	\$ 680,764
	Vanguard	Target Retirement 2020 Fund	**	649,182
	Vanguard	Total Bond Market Index Fund	**	627,638
	Vanguard	Institutional Index Fund	**	563,370
	Vanguard	Value Index Fund	**	280,329
	Vanguard	Target Retirement 2030 Fund	**	274,566
	Vanguard	International Equity Index Fund	**	156,443
	Vanguard	Growth Index Fund	**	140,359
	Vanguard	Target Retirement 2040 Fund	**	73,831
	Vanguard	Target Retirement 2010 Fund	**	40,424
	Vanguard	Target Retirement 2050 Fund	**	24,559
		Total mutual funds		<u>3,511,465</u>
	Common Collective Trusts:			
*	CUNA Mutual	Lifestyle Moderate Fund	**	831,523
*	CUNA Mutual	Lifestyle Conservative Fund	**	549,445
*	CUNA Mutual	Lifestyle Income Fund	**	408,264
*	CUNA Mutual	Lifestyle Aggressive Fund	**	391,243
*	CUNA Mutual	Diversified Equity Fund	**	8,426
		Total common collective trusts		<u>2,188,901</u>
	Investment Contract--			
*	CUNA Mutual	Stable Value Account	**	<u>2,613,254</u>
*	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.	**	<u>231,413</u>
		Total assets held at end of year		<u><u>\$ 8,545,033</u></u>
*	Party-in-interest			
**	Investments are participant directed			

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