

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>06/30/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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 96740-2689</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 Plan Sponsor's telephone number <u>808-930-7700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522130</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>99-0073417</u>	2c Plan 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 Plan 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.	04/13/2015	DEAN Y UEMURA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
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	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 120
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 0 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 7
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 2F 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)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 06/30/2014		
A Name of plan HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶	033
C Plan sponsor's name as shown on line 2a of Form 5500 HAWAII COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 99-0073417	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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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
39-0230590	62626	163-0023-1	0	01/01/2014	06/30/2014

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
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	2250180
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c Additions: (1) Contributions deposited during the year	7c(1)	20107	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	20943	
(4) Transferred from separate account.....	7c(4)	82185	
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions.....	7c(6)	123235
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2373415
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	168824	
(2) Administration charge made by carrier	7e(2)	300	
(3) Transferred to separate account.....	7e(3)	16704	
(4) Other (specify below)	7e(4)	2187587	

▶ MERGER INTO CREDIT UNION RETIREMENT PLAN ASSOCIATION
401(K) PLAN, 35-2491258, PLAN 333

(5) Total deductions.....	7e(5)	2373415
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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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. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 06/30/2014		
A Name of plan HAWAII COMMUNITY FEDERAL CREDIT UNION CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶	033
C Plan sponsor's name as shown on line 2a of Form 5500 HAWAII COMMUNITY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 99-0073417	

Part I	Service Provider Information (see instructions)
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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 37 38	NONE	21252	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

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/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 06/30/2014

A 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%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>033</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>033</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: <u>CUNA MUTUAL DIVERSIFIED EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE CONSERVATIVE</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE MODERATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE AGGRESSIVE FD</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
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>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)**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
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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>06/30/2014</u>		
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	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	226298	0
	(9) Value of interest in common/collective trusts	1c(9)	2249204	0
	(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)	3971551	0
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2250180	0
	(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	8697233	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	8697233	0
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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)	66477	
(B) Participants	2a(1)(B)	107203	
(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)		173680

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)	5692	
(F) Other	2b(1)(F)	20943	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26635

(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)	41060	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		41060

(3) Rents	2b(3)		
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(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)		115423
(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)		203526
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		560324

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	277422	
(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)		277422
f Corrective distributions (see instructions).....	2f		7101
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)	21252	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		21252
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		305775

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		254549
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		8951782

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	☒	☐	12425
4b	☐	☒	

	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.)		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)
CREDIT UNION RETIREMENT PLAN ASSOCIATION 401(K) PLAN	35-2491258	333

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 06/30/2014

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)
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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
June 30, 2014 and December 31, 2013
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 June 30, 2014 and December 31, 2013, and the related statement of changes in net assets available for benefits for the period from January 1, 2014 to June 30, 2014, 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 and record-keeper 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 holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of June 30, 2014 and December 31, 2013, and for the period from January 1, 2014 to June 30, 2014, that the information provided to the Plan Administrator by the custodian 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 the Hawaii Community Federal Credit Union, the Plan's sponsor, voted on March 26, 2014, to merge the Plan into the Credit Union Retirement Plan Association 401(k) Plan (Association 401(k) Plan) effective July 1, 2014. All plan assets were transferred to the Association 401(k) Plan on July 1, 2014. Our disclaimer of opinion has not been modified with respect to this matter.

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 June 30, 2014 or for the period from January 1, 2014 to June 30, 2014, 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. These supplemental schedules are the responsibility of the Plan's management. 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 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
April 9, 2015

Hawaii Community Federal Credit Union Capital Accumulation Plan

Statements of Net Assets Available for Benefits
June 30, 2014 and December 31, 2013

	June 30, 2014	December 31, 2013
Assets:		
Investments at fair value:		
Mutual funds	\$ 4,150,546	\$ 3,971,551
Common collective trusts	2,365,450	2,249,204
Contract with CUNA Mutual	2,187,587	2,250,180
Total investments at fair value	8,703,583	8,470,935
Notes receivable from participants	248,199	226,298
Participant contributions receivable	9,687	-
Employer contributions receivable	7,720	-
Total assets	8,969,189	8,697,233
Liability--		
Excess Contributions Payable	-	7,101
Net assets available for benefits	\$ 8,969,189	\$ 8,690,132

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 Period from January 1, 2014 to June 30, 2014

Additions:

Investment income:

Net appreciation in fair value of investments	\$ 318,949
Dividend income on mutual funds	41,060
Interest income on contract with CUNA Mutual	20,943
Net investment income	380,952

Interest income on notes receivable from participants	5,692
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Contributions:

Participant	116,890
Employer	74,197
Total contributions	191,087

Total additions	577,731
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Deductions:

Benefits paid to participants	277,422
Administrative expenses	21,252
Total deductions	298,674

Net increase in net assets available for benefits	279,057
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Net Assets Available for Benefits:

Beginning of period	8,690,132
End of period	\$ 8,969,189

See accompanying notes to financial statements.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

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.

The Board of Directors of the Plan sponsor, voted on March 26, 2014, to merge the Plan into the Credit Union Retirement Plan Association 401(k) Plan (Association 401(k) Plan) effective July 1, 2014. As a result, net assets available for benefits of \$8,969,189 were transferred to the Association 401(k) Plan at July 1, 2014. There were no significant changes to the plan provisions as a result of the merger.

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 January 1, 2013, the Plan provides for employer matching contributions of 100 percent of the first 3% of eligible compensation contributed to the Plan, as defined. Effective May 1, 2012, the Plan also provides for discretionary employer matching contributions of 2% for employees who worked less than ten years and 5% for employees who worked more than ten years for the Company. In 2014, there were discretionary employer matching contributions of 2% for employees who worked less than ten years and 5% for employees who worked more than ten years. There were no discretionary employer matching contributions in 2013.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements

June 30, 2014 and December 31, 2013

1. Description of the Plan (continued)

c. Contributions (continued)

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.

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. For the period from January 1, 2014 to June 30, 2014, forfeitures amounted to approximately \$6,700, and employer contributions were reduced by approximately \$5,700. Unallocated forfeitures at June 30, 2014 and December 31, 2013 were approximately \$1,000 and nil, respectively.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

1. Description of the Plan (continued)

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.

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.

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

2. Summary of Accounting Policies (continued)

c. Investment Valuation and Income Recognition (continued)

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 June 30, 2014 and December 31, 2013, no adjustment from fair value to contract value is required.

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.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

2. Summary of Accounting Policies (continued)

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.

g. Subsequent Events

The Plan Administrator has evaluated subsequent events through April 9, 2015, 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

June 30, 2014 and December 31, 2013

3. Information Certified by MG Trust and 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 June 30, 2014 and December 31, 2013. Single investments representing more than five percent of the Plan's assets as of June 30, 2014 and December 31, 2013 are separately identified.

	2014	2013
Mutual Funds:		
Vanguard Extended Market Index Fund	\$ 970,138	\$ 947,787
Vanguard Institutional Index Fund	895,999	826,870
BlackRock Lifepath Index 2020 Port (K)	789,249	737,703
Other mutual funds	1,495,160	1,459,191
Total mutual funds	4,150,546	3,971,551
Common Collective Trusts:		
CUNA Mutual Lifestyle Moderate Fund	1,054,276	999,169
CUNA Mutual Lifestyle Conservative Fund	642,321	602,903
CUNA Mutual Lifestyle Aggressive Fund	427,263	420,721
CUNA Mutual Lifestyle Income Fund	227,290	214,675
Other common collective trust	14,300	11,736
Total common collective trusts	2,365,450	2,249,204
Contract with Insurance Society--		
CUNA Mutual Stable Value Account	2,187,587	2,250,180
Total investments at fair value	8,703,583	8,470,935
Notes Receivable from Participants	248,199	226,298
	<u>\$ 8,951,782</u>	<u>\$ 8,697,233</u>

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

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

MG Trust and CUNA Mutual also certified to the completeness and accuracy of the Plan's total net investment income of \$380,952, and interest income on notes receivable from participants of \$5,692 related to the aforementioned assets for the period from January 1, 2014 to June 30, 2014.

A summary of the Plan's net appreciation in fair value of investments for the period from January 1, 2014 to June 30, 2014 is as follows:

Mutual funds	\$ 203,526
Common collective trusts	<u>115,423</u>
	<u>\$ 318,949</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
June 30, 2014 and December 31, 2013

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 June 30, 2014 and December 31, 2013.

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 June 30, 2014 and December 31, 2013, the Plan has no unfunded commitments to the common collective trusts.

Contract with CUNA Mutual: Valued at fair value, which approximates contract 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

June 30, 2014 and December 31, 2013

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 June 30, 2014 and December 31, 2013.

	June 30, 2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date	\$ 1,215,958	\$ -	\$ -	\$ 1,215,958
US equity growth	1,187,641	-	-	1,187,641
US equity blended	895,999	-	-	895,999
US equity value	415,880	-	-	415,880
Fixed income	227,832	-	-	227,832
International equity	169,983	-	-	169,983
Retirement income	37,253	-	-	37,253
Common collective trusts:				
Asset allocation (a)	-	2,351,150	-	2,351,150
Diversified equity (b)	-	14,300	-	14,300
Contract with CUNA Mutual	-	-	2,187,587	2,187,587
Total investments at fair value	<u>\$ 4,150,546</u>	<u>\$ 2,365,450</u>	<u>\$ 2,187,587</u>	<u>\$ 8,703,583</u>

	December 31, 2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Target date	\$ 1,185,834	\$ -	\$ -	\$ 1,185,834
US equity growth	1,148,092	-	-	1,148,092
US equity blended	826,870	-	-	826,870
US equity value	378,855	-	-	378,855
Fixed income	234,241	-	-	234,241
International equity	165,292	-	-	165,292
Retirement income	32,366	-	-	32,366
Common collective trusts:				
Asset allocation (a)	-	2,237,468	-	2,237,468
Diversified equity (b)	-	11,737	-	11,737
Contract with CUNA Mutual	-	-	2,250,180	2,250,180
Total investments at fair value	<u>\$ 3,971,550</u>	<u>\$ 2,249,205</u>	<u>\$ 2,250,180</u>	<u>\$ 8,470,935</u>

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

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 period from January 1, 2014 to June 30, 2014.

Fair value of contract with insurance company, at December 31, 2013	\$ 2,250,180
Purchases	98,004
Sales	(181,540)
Interest credited	<u>20,943</u>
Fair value of contract with insurance company, at June 30, 2014	<u><u>\$ 2,187,587</u></u>

Hawaii Community Federal Credit Union

Capital Accumulation Plan

Notes to Financial Statements

June 30, 2014 and December 31, 2013

5. Investment Contract with CUNA Mutual

At June 30, 2014, one of the Plan's investment options was the CUNA Mutual Stable Value Account (Stable Value Account), a deposit administration group annuity contract. The Stable Value Account seeks a high level of current income consistent with preservation of capital by investing in US government securities. The Stable Value Account is guaranteed by CUNA Mutual.

There are no reserves against contract value for credit risk related to CUNA Mutual. The crediting interest rate is based on a formula agreed upon with the issuer. The interest rates are reset quarterly based on expected earnings of the underlying assets held over the crediting period. At June 30, 2014 and December 31, 2013, the average yields were 1.90 percent and 1.95 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 \$70,702 were remitted untimely during the year ended December 31, 2012. The Plan Sponsor remitted lost earnings, paid the applicable excise taxes and filed Form 5330 related to late contributions in the amount of \$58,277 in 2013. The Plan Sponsor remitted lost earnings, paid the applicable excise taxes and filed Form 5330 for the remaining late contributions in the amount of \$12,425 in December 2014. There were no untimely remittances of participant deferrals in 2014 and 2013.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

7. Exempt Party-in-Interest Transactions

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

8. 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 June 30, 2014, 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. Any interest or penalties related to unrecognized tax benefits would be paid by the Plan Sponsor. 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 2011.

Hawaii Community Federal Credit Union Capital Accumulation Plan

Notes to Financial Statements
June 30, 2014 and December 31, 2013

9. 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 June 30, 2014 and December 31, 2013:

	June 30, 2014	December 31, 2013
Net assets available for benefits per the financial statements	\$ 8,969,189	\$ 8,690,132
Less:		
Participant contributions receivable	(9,687)	-
Employer contributions receivable	(7,720)	-
Add:		
Excess contributions payable	-	7,101
	8,951,782	8,697,233
Transfer of assets to the Association 401(k) Plan	(8,951,782)	-
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 8,697,233</u>

Participant and employer contributions due to the Plan but not yet received and excess contributions due from the Plan but not yet paid are not recorded to the Form 5500.

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to the Form 5500 for the period from January 1, 2014 to June 30, 2014.

Amount per the financial statements	\$ 279,057
Adjustments:	
2013 excess contributions payable	(7,101)
2014 participant contributions receivable	(9,687)
2014 employer contributions receivable	<u>(7,720)</u>
Amounts per the Form 5500	<u>\$ 254,549</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 Period from January 1, 2014 to June 30, 2014

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:				
\$ 70,702	\$ 12,425	\$ 58,277	\$ -	\$ -

Participant deferrals were remitted untimely during the year ended December 31, 2012. The Plan Sponsor remitted lost earnings, paid the applicable excise taxes and filed Form 5330 related to late contributions in the amount of \$58,277 in 2013. The Plan Sponsor remitted lost earnings, paid the applicable excise taxes and filed Form 5330 for the remaining late contributions in the amount of \$12,425 in December 2014.

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)

June 30, 2014

Party in Interest	Identity of Issue	Description	Cost	Current Value
	Mutual Funds:			
	Vanguard	Extended Market Index Fund	**	\$ 970,138
	Vanguard	Institutional Index Fund	**	895,999
	BlackRock	Lifepath Index 2020 Port (K)	**	789,249
	Vanguard	Value Index Fund	**	415,880
	BlackRock	Lifepath Index 2030 Port (K)	**	363,147
	Vanguard	Total Bond Market Index Fund	**	227,832
	Vanguard	Growth Index Fund	**	217,503
	Vanguard	International Equity Index Fund	**	169,983
	BlackRock	Lifepath Index 2040 Port (K)	**	54,299
	BlackRock	Lifepath Index Retire Port (K)	**	37,253
	BlackRock	Lifepath Index 2050 Port (K)	**	9,263
		Total mutual funds		<u>4,150,546</u>
	Common Collective Trusts:			
*	CUNA Mutual	Lifestyle Moderate Fund	**	1,054,276
*	CUNA Mutual	Lifestyle Conservative Fund	**	642,321
*	CUNA Mutual	Lifestyle Aggressive Fund	**	427,263
*	CUNA Mutual	Lifestyle Income Fund	**	227,290
*	CUNA Mutual	Diversified Equity Fund	**	14,300
		Total common collective trusts		<u>2,365,450</u>
	Investment Contract--			
*	CUNA Mutual	Stable Value Account	**	<u>2,187,587</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>248,199</u>
		Total assets held at end of year		<u><u>\$ 8,951,782</u></u>
*	Party-in-interest			
**	Investments are participant directed			

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