



Kaua'i Federal Credit Union Announces Kalukalu at 1624 Extends Branch Services in Kapa'a

For Immediate Release: February 7, 2024 (Kapa'a, HI) – Kaua'i Federal Credit Union today announced Kalukalu at 1624 as the name for an economic resilience center at 1624 Kuhio Highway in Kapa'a, heralding a new era in community-based banking.

The announcement follows Kaua'i Federal Credit Union's purchase of the former Otsuka Furniture store in October 2022 and its conversion to an economic resilience center (ERC), mobilizing action on island priorities such as affordable housing, small business innovation, climate change mitigation, and non-profit capacity building.

A prized native grass endemic to Hawai'i, Kalukalu represents excellence in caring for the 'āina and its people. It symbolizes the credit union's intention to return Kaua'i to an era of abundance in harmony with nature.

Characteristically a soft, flexible grass sought for protection and comfort, Kalukalu is stronger when interwoven as a mat. Thought to be nearly extinct, its revitalization as a symbol of resilience bridges past to present and signifies an abiding love for the natural environment. Kalukalu at 1624 invites a confluence of ideas, perspectives, and resources to a pioneering cooperative space, grounding a shared intention to return to a thriving past.

Pop-up branch services in Kapa'a will commence February 15th on Wednesdays, Thursdays, and Fridays, 9 am - 3 pm, or by appointment, as part of a phased opening to learn, grow with, and adapt to the community's needs. A limited menu of financial services (outlined below) will be extended to provide immediate financial support.

The credit union is negotiating leases with four initial tenant partners as interior and exterior renovations progress.

"Our purpose is to steward a cooperative economy that honors culture, community, and climate," says CEO Monica Belz. The Beta Phase design is agile and considers the needs of members, partners, and policies to address climate change and a growing wealth gap that is driving Kaua'i residents away from their homes and cultural heritage.

The project engaged cultural advisors **Mason Chock** (Kupu a'e Leadership Development Kaua'i) and **Mahina Paishon Duarte** (WaiWai Collective) and biomimicry expert **Jamie**

Miller of B+H Architects to guide the Kaua‘i FCU Board and leadership team in a year of discovery, [identifying challenges and opportunities](#) for building resilience.

Belz says it is not too hard or too late. Kaua‘i FCU’s mission as a community development credit union supports the vision of a circular economy. In [Hawai‘i](#), Europe, and elsewhere, the concept of a circular or "[Doughnut Economy](#)" is gaining traction as the compass for prosperity. Local examples such as the Hanalei Initiative, Mālama Hulē‘ia, Wāipa Foundation, and Kaua‘i Independent Utility Cooperative underscore its potential for success.

"We know the solutions are here," says Belz. "We are dusting off the wisdom of the past and rethinking resilience in a new context, with new challenges. The capital we leverage, in partnership with others, will catalyze broad-based solutions that a single organization, lender, or investor cannot solve."

For further information, visit: <https://kauaicreditunion.org/building-an-economic-resilience-centerfor-kauai>

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Kalukalu at 1624 Meet the Team

Community members are invited to meet the team and view the space on the last Wednesday of each month at 1 pm, starting February 28, 2024.

Kapa‘a Pop-Up Branch Hours and Services

In preparation for opening a full-service branch in Kapa‘a, Kaua‘i FCU will offer pop-up branch services at Kalukalu at 1624 on Wednesdays, Thursdays, and Fridays from 9 am – 3 pm or by appointment.

Services extended at this time will include:

- Deposits and Loan Payments (checks only, no cash withdrawal services*)
- Debit Cards (available next day)
- Membership Desk
- Personal and Business Account Openings
- Account Troubleshooting
- Financial Resources Education
- Impact Deposit Education
- Loan Inquiries
- One-on-one Financial Coaching
- Social Impact Education
- Small Business Counseling

*A full range of products and financial services, including ATMs and cash withdrawal services, will be announced at a future date.

Kalukalu at 1624 Leadership Team:

- Monica Belz, President and CEO
- Mason Chock, Community Impact Advisor
- Bria Greer, Project Development Manager
- Bonnie Hailer, Creative Director
- Ivory Lloyd, Social Innovation and Entrepreneurship Program Manager
- Hazelmae Overturf, Community Impact Director
- Sajid Siddiqi, Chief Financial Officer
- Chantal Zarbaugh, Business Development Officer

Project Contributors:

- Alanna Baumann, Economist
- Mason Chock, President, Kupu a'e Leadership Development
- Kanoa Chung, Architect, Cofounder, Noho Workshop
- Joshua Diem, Native plant specialist, Limahuli Gardens
- Mahina Paishon Duarte, Cofounder and CEO, Waiwai Collective
- Element Branch Design Services
- Lea Kaiakamalie, Long Range Planner, County of Kaua'i
- Jamie Miller, Ph.D., Director of Biomimicry, B+H Architects
- R. Keao NeSmith, Ph.D., Linguist, Educator and Translator
- Mikayla O'Connor, Strategy Consultant
- Marion Paul, Capital Campaign Advisor
- Shianne Schore, Muralist
- Shioi Construction, General Contractor
- Nicole Swanson, Landscape Architect, Kaua'i Civil

About Kaua'i Federal Credit Union

About Kaua'i Federal Credit Union: In 1947, 12 founding families pooled resources to create Kaua'i T&C Federal Credit Union. Today, as a credit union with 7400 members and \$169 million in assets, Kaua'i FCU reinvests profits into the community to create a resilient, thriving local economy. Through partnerships with the County of Kaua'i and Aloha United Way, programs such as Coronavirus Rent and Utilities Assistance (CRUA), Rent Relief and Housing Program (RRHAP), Paycheck Protection (PPP), Small Business Boost and Rise to Work, Kaua'i FCU has deployed over \$46.4 million in support of the community.