For Immediate Release

Contact:
Mitch Fastenau
515.281.1069
mfastenau@fhlbdm.com

Bank of Hawaii, Central Pacific Bank, and Finance Factors Named as Finalist for $15,000 Strong Communities Award

Honolulu, HI, Sept. 9, 2018 – The Federal Home Loan Bank of Des Moines (FHLB Des Moines) announced Bank of Hawaii, Central Pacific Bank, and Finance Factors have been selected as one of seven competing for $15,000 to use to further promote economic development opportunities in their community.

Bank of Hawaii, Central Pacific Bank, and Finance Factors, FHLB Des Moines member financial institutions, have partnered with Kahauiki Village to apply for the Strong Communities Award. This annual award honors the projects, people, and programs that promote local small business growth and retention, and the winners will be determined through a public vote.

The Kahauiki Village, a first-of-its-kind community in the United States, provides long-term, affordable housing for homeless families with children on the island of Oahu. The project consists of about 153 one- and two-bedroom homes, and has the ability to house more than 600 adults and children.

"We are excited to announce Bank of Hawaii, Central Pacific Bank, and Finance Factors as a finalist for our Strong Communities Award," said Mike Wilson, president and CEO, FHLB Des Moines. "Bank of Hawaii, Central Pacific Bank, and Finance Factors’ housing project demonstrated a strong commitment to their community, and we wish them the best of luck as we enter the public voting period.”

“The Kahauiki Village supports a critical need in our community, providing stable housing options for many homeless families.” commented Christine Camp, board member for Central Pacific Bank. "Through this project, residents have gained valuable housing and financial training, both of which lead to future success. Our organizations are proud to support this effort and help enhance the quality of lives of residents.”

The public will have the opportunity to vote for finalists from Sept. 10 – Sept. 14, 2018. FHLB Des Moines challenges communities to rally behind their project by visiting the Strong Communities Award homepage at www.fhlbdm.com/award. The voting will serve as a component of the selection process to choose the winners. Winners will be awarded $15,000 each, and runner-ups will be awarded $3,000 each.

For more information on the FHLB Des Moines Strong Communities Award visit www.fhlbdm.com/award.

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The Federal Home Loan Bank of Des Moines is a member-owned cooperative that provides funding solutions and liquidity to over 1,400 financial institutions to support mortgage lending, economic development, and affordable housing in their communities. Serving 13 states and three U.S. Pacific territories, FHLB Des Moines is one of 11 regional banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts, and community development financial institutions. The Des Moines Bank is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com. Follow us on Twitter (@FHLBDM) and visit us on Facebook and LinkedIn.