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Denby Fawcett: a Nanakuli 'Financial Doctor' Shares Hard-Earned Wisdom

By Denby Fawcett | 01/07/2014

Most of us make resolutions at the beginning of each year.

Very few of us keep them.

But there was a flat-broke native Hawaiian woman in Nanakuli who made a resolution to get herself out of debt so she could buy her own home. When she did, she used her experience to help hundreds of other people do the same.

Helen Wai has given families, mostly needy Hawaiians, the financial tools to put their own lives in order so they could qualify for home loans or pay up on delinquent mortgages before they lost their houses. In a sense, she is the Waianae Coast's best saleswoman for a value that seems to have died with Ben Franklin: frugality.

You probably haven't heard of Wai until now, and that's exactly why I want to showcase her. Wai, who barely made it through high school and skipped college entirely, not only saved her family from a hopeless financial future, she turned her experience overcoming adversity into a consulting firm where she earns \$100,000 per year.



Civil Beat/Denby Fawcett

Ten years ago, Wai's finances were in such horrible shape she couldn't even qualify for a program seemingly geared to help people like her — Hawaiians living in crowded conditions on the Waianae Coast — build their own homes.

Wai was desperate to get her own place. She, her husband Daniel and their two children were squeezed into her parents' three-bedroom house in Nanakuli along with 17 other family members. "Each of us had to stake out our own mattress space on the floor."

Patti Lyons, of the Consuelo Foundation, says Wai's story was very touching but that the non-profit had to turn her down when she applied for assistance to build a home in the organization's self-help community housing project. Wai was too heavily in debt to afford even the small mortgage that was needed for the project.

"Helen cried," Lyons says. "I figured she felt we were being unfair. She left our community center shattered and overwhelmingly depressed."

"I was pissed," Wai says today. "I felt like melting in my chair and crawling out of the room."

Although the rejection stung, it became a turning point in Wai's life. In her days of shame afterwards, she realized she had to change. She was done being a financial ignoramus.

Her husband, a carpenter, had been laid off his job. She was unemployed; a stay-at-home mother. They were \$20,000 in debt with five credit cards that were all maxed out. They also had loans on two new cars.

"I had no idea about the process of making a budget or buying a house. As soon as my husband made money, we spent it."

Wai says at the time there were few financial planners who were eager to help impoverished Hawaiians on the Waianae Coast improve their portfolios. She had learned only a few basics about personal finance at Nanakuli High School where she spent her senior year in a special program for pregnant mothers; she brought her two-week-old infant daughter Naleisha with her to her graduation ceremony.

So she went to a credit counseling company for advice on how to pay off her credit card debt. But the company was unable to help her address her larger problem of being careless with money.

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She started to make frequent trips to the Waianae Library and Kalihi Library to borrow every book she could find on money and finances. "I hated reading when I was growing up but I hated being broke more," she says.

Wai and her husband sold one of their cars and used a spreadsheet to track every penny they spent. They made shopping trips to the supermarket once per week instead of daily stops at the neighborhood store or at fast-food eateries. For entertainment they went to public parks or borrowed DVDs from the library. "It was a huge lifestyle change," says Wai.

Two years later, Wai returned to the Consuelo Foundation to thank Joey Kahala, the program manager who had rejected her. Wai told Kahala "your honesty turned me in the right direction. I am back here to tell you I have no debts. Everything is paid off."

Wai had saved enough money to buy a home in the Hawaiian Homelands' Princess Kahanu subdivision in Nanakuli.

"She told us she was ready to teach others how to manage their finances," Lyons says.

One example Wai gave was to fill a glass with water, put the credit cards in the glass and then place it the freezer, leaving it there until there are no more debts."

The Consuelo Foundation hired Wai to help young Hawaiians who were building their own houses in its project but whose mortgages were overwhelming them after they bought huge trucks or new cars. Of the 75 families Wai counseled, only one lost his home.

Lyons says some of the women in the project who were intimidated by money matters responded particularly well to Wai. "We call her 'The Financial Doctor.'"

Soon after, Wai began to attend classes at the Hawaii Women's Business Center where executive director Laura Crites recommended her for a job helping residents at five low-income, public housing projects learn to balance their budgets.

"I would tell the residents 'I come from Nanakuli, I am from the hood, I walk in the same slippers as you,'" says Wai. "If I can do it, so can you."

In 2001, Wai set up her own consulting business, Helen Wai, LLC. Today, she has two big contracts. One is with Hawaii Energy, an electricity rate-payer-funded organization under the direction of the Public Utilities Commission, formed to help the state reach its goal of 70 percent clean energy by 2030.

Wai has taught 5,000 residents in 165 workshops on five islands how to save money by reducing their energy consumption. Her \$214,000 contract this year requires her to serve 3,000 people, but she plans to reach 5,000.

Wai also has a \$150,000 contract with the Department of Hawaiian Homelands to help delinquent homesteaders get back on track with their mortgage payments and to assist beneficiaries on the waiting list get their finances in order to qualify for homesteads.

A state audit in April strongly criticized the Hawaiian homelands department for keeping long delinquent homesteaders on their land rather than canceling their leases to make land available for some of the 26,000 Hawaiians on the department's waiting list. DHHL was also criticized for giving loans to borrowers who couldn't afford their servicing payments.

DHHL spokesman Punialoha Chee says Wai's personal experience of struggling with debt and then emerging from it, gives lessees hope they can do the same.

Chee says Wai's work is helping DHHL get a handle on delinquent mortgage payments faster than it has ever been able to before.

"Helen reaches out to the Hawaiian families in a way few others can," says Chee. While one family she worked with was evicted, 249 others kept their homes.

Wai will meet the homesteaders anywhere they feel comfortable, usually in their homes or sometimes even at the beach, where she shows up at a picnic table with her laptop and a portable printer and scanner to share tools aimed at helping get them out of the hole. She is available to her clients 24 hours a day.

One of them, Helen Rosehill is a working single woman who has struggled to keep up with her DHHL loan payments since 2007. Rosehill is a recovering crystal meth addict, clean for more than 10 years, but she has suffered from periodic depressions. Rosehill is on the verge of losing her home.

Wai flew to Rosehill's Kona home two days after the woman called. Rosehill was amazed. She said her previous DHHL financial adviser was unable to find the time to meet with her for months and never got back to her after their initial meeting.

"Helen Wai is the very first person I have trusted," Rosehill says. "She has helped me believe in myself again. She

told me 'I am not going to let you fail.'

Wai clearly loves her job. "I bring help. I bring hope. I make people feel worthy again. Sometimes I have to pinch myself. If anyone told me 10 years ago I would be doing this, I would have said what are you smoking, what are you drinking? "

DISCUSSION: *Have you ever wrestled with debt? Did you learn anything constructive from the experience? Have you known people with turnaround stories like Helen Wai?*

18

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Discussion

10 comments

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Sasha Springer Asato · Kaimuki High School

This article is so well written, thank you Denby Fawcett, it made me teary-eyed. Helen is my cousin's daughter and I consider her a very remarkable woman. She and Dan are an inspiration to everyone they come across. It would be okay just to have her get out of debt however that she takes the time to help others is truly a principle that should inspire all of us. This is an example of what only one person can do. Just think that if each family she touches can help another one, there would be less poverty and many more successes. KUDOS Helen and Dan! God bless you.

[Reply](#) · [Like](#) · 4 · January 8 at 1:51am



AARP Hawaii

Love this article. Too many Hawaii residents are not saving enough for the future and are not on track to maintain even a basic standard of living in retirement. Hawaii's high cost of living is part of the challenge, but as Helen Wai's experience illustrates there are steps we can take to take hold of our finances.

[Reply](#) · [Like](#) · 4 · January 7 at 12:55pm



Cynthia K. L. Rezendes · University of New Mexico

Wonderful story about a determined person. Love the fact that she is from Nanakuli and could show everyone that there are 'smarts' there.

[Reply](#) · [Like](#) · 4 · January 7 at 5:03pm



Gail Gomes · Editor at Westside Stories

Have been to two of her presentations....she is GREAT!!!!

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Pat Gamble · Works at East Oahu Realty, Inc.

What a wonderful article about a very special woman!

[Reply](#) · [Like](#) · 4 · January 7 at 10:16am



Julie Ford · President at Schweitzer Consulting, LLC

Great article, Denby! Hats off to Helen Wai.

[Reply](#) · [Like](#) · 3 · January 7 at 1:53pm



MonaJean Aragon · Co Owner at RMLI Network Marketing

She believed in herself and was willing to change for the better. Now, she is able to give other people hope, if they're willing to change their bad habits and live within their means. Awesome lady!

[Reply](#) · [Like](#) · 2 · January 7 at 3:26pm

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