

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

It gives me a great pleasure to inform you that on September 21, the management of the Polish & Slavic Federal Credit Union met with President of Poland Andrzej Duda and First Lady Agata Kornhauser-Duda at the Presidential Palace in Warsaw. It was an extremely important meeting for our institution and it is a tribute to the entire 42 years of the Credit Union's operation. Both Mr. and Mrs. President thanked us for everything that we do for the Polish community in the United States, as well as for our support of charitable initiatives to help people in need in Poland. During the meeting President Duda expressed his respect for all members of our Credit Union and his gratitude for your steadfast ties to Poland, wishing you every success in your personal and professional life. Meetings like this motivate us even more to work for our Credit Union and the entire Polish community in the United States.



As we have already informed you, in the coming months we will open our 19th branch, this time in Pennsylvania. In response to the needs of the local Polish community, starting at the beginning of October we will be providing our full services to the residents of Stroudsburg PA from our Mobile Branch, which will be located there until renovation has been completed at the actual branch building. I am now inviting the Polish community from the Stroudsburg, PA area to visit our new location.

According to long tradition October is the Polish Heritage Month in the United States. And traditionally this month the Polish & Slavic Federal Credit Union is offering attractive promotions for PSFCU members. This year we are featuring a Term Share Certificate with an interest rate of 2.50% APY for nine months, as well as an attractive interest rate on a Home Equity Line of Credit (HELOC) at 2.24% APR for twelve months, with no loan fees or costs. Both promotions are detailed in the newsletter, but I encourage you here to take advantage

of them and celebrate our heritage together. There is all the more reason to celebrate, because the 100th anniversary of Poland's Regaining Independence is in November.

I wish you every success and encourage you to make use of the financial services and products of the Polish & Slavic Federal Credit Union, because this is also a way for us to join together in building the strength and prosperity of the Polish community in the United States.

Krzysztof Matyszczyk
Chairman of the PSFCU Board of Directors

Historical Visit With the President of Poland



The Polish & Slavic Federal Credit Union received a copy of the Polish-American declaration signed during the recent visit of Polish President Andrzej Duda at the White House, and the original marker with which the document was signed by US President Donald Trump. The gifts from the Polish Head of State will go to an auction organized

jointly with New York's Children's Smile Foundation, the total proceeds of which will be donated to underprivileged children.

President Andrzej Duda donated the gifts during a visit by the PSFCU authorities to the Presidential Palace in Warsaw, with First Lady Agata Kornhauser-Duda present. The

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PSFCU In Numbers

information as of August 31, 2018

Assets

\$1,921,416,839

Loans

\$1,100,609,384

Net Worth

\$191,218,635

Number of Members

95,948

PSFCU Seniors at American Czestochowa

This is the sixth time that the Polish & Slavic Federal Credit Union has organized a free trip to the Sanctuary of Our Lady of Czestochowa in Doylestown PA for our Credit Union's senior citizens from New York and New Jersey. On the first Sunday of September, 21 buses arrived at the popular American Czestochowa with over 1100 happy pilgrims.

All PSFCU members aged 60 and over were eligible to attend the trip. Additionally,

each qualified member was able to invite a guest to join the trip. The day-long excursion started off at PSFCU branches in New York (McGuinness, Boro Park, Copiague, Maspeth, Ridgewood) and New Jersey (Wallington, Clifton, Linden and Union). "I thank you sincerely for having been members of our Credit Union for many, many years. I really hope that you

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Historical Visit With the President of Poland - cont.

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visit took place as part of our Credit Union's strategic planning session, held in Warsaw to commemorate the 100th anniversary of Poland's regaining independence and to emphasize our close ties with Poland.

The visit of PSFCU representatives at the Presidential Palace was a sign of great recognition for our Credit Union. During the historical visit to the Presidential Chancellery, President Duda spoke about the achievements of our Credit Union, which is widely recognized as the largest Polish financial institution outside of Poland. He also emphasized the important role our Credit Union plays in the Polish-American community. "Your organization's mission is to constantly support the Polish community. Every year, Polish organizations, schools, clubs and parishes receive more than \$2,500,000 in subsidies. The PSFCU is the largest employer in the Polish community," said the President of Poland. As an expression of special recognition and support for our charitable activities, President Duda gave our representatives special souvenirs from his recent visit to the White House. Both gifts will be auctioned off in New York to



President of Poland gives PSFCU a copy of the Declaration of Cooperation together with the original marker

help provide financial assistance to underprivileged children.

During the strategic planning session in Warsaw, the PSFCU authorities discussed our Credit Union's operating strategy for the next few years. It was also an opportunity for many important meetings. PSFCU

authorities met with the President of the National Bank of Poland Adam Glapinski, the Chairman of the Polish Financial Supervision Authority, Marek Chrzanowski, and the Chairman of the Management of the National Credit Unions, Rafal Matusiak.

PSFCU Seniors at American Czestochowa - cont.

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have a good time on this trip and think about how proud we are to be Poles, who keep up our traditions, often even teaching our grandchildren to speak Polish. That is really beautiful," said PSFCU Board Chairman Krzysztof Matyszczyk to the people departing from Greenpoint.

Many of our senior members face difficulties concerning transportation and health. Therefore, we sponsor the free annual trip to American Czestochowa since it is the only opportunity for our senior members to visit the Sanctuary of our Lady, along with that the graves of relatives at the Polish Cemetery.

During the all-day trip, attendees had an opportunity to attend Holy Mass and spend some time shopping at the annual Polish-American Festival, which attracts tens of thousands of visitors to Doylestown from all over the East Coast. Besides transportation, the PSFCU also provided free entry to the Festival and a free dinner. "PSFCU President told me that a growing number of senior citizens are coming here each year. It is a very good sign that our Credit

Union makes it possible for PSFCU members who cannot visit us on their own to take advantage of this pilgrimage trip to be together during this Polish holiday,"

said Father Tadeusz Lizynczyk, Prior of the Pauline Order in the United States and the organizer of the September Festival at the American Czestochowa.



PSFCU Seniors from Copiague, NY at American Czestochowa

White and Red Promotion

Celebrate the Polish Heritage Month in the United States with us and discover new promotions for the financial products of the Polish & Slavic Federal Credit Union.

It's a tradition for us to celebrate our Polish origin every October. The Polish & Slavic Federal Credit Union is also celebrating, and for the occasion we're offering attractive promotions for our Credit Union members. This year there's an additional reason to celebrate: the 100th anniversary of Poland's Restoration to Independence in 1918 after 123 years of partitions and absence from the maps of Europe and the world.

Celebrate the Polish Heritage Month with us by taking advantage of our two attractive offers:

Term Share - 2.50% APY (Annual Percentage Yield) on 9-month term shares

1) Offer applies to personal and IRA term shares. Minimum term share deposit amount is \$500. Maximum \$50,000 limit per member applies. There is no limit on number of Term Share Certificates per member. Premature withdrawal may result in assessment of penalty fees which will reduce interest gains. Term shares are not subject to automatic renewal. Other restrictions may also apply.

Home Equity Line of Credit (HELOC) with 12-month initial rate

of 2.24% APR (Annual Percentage Rate) with no fees or closing costs

2) Introductory rate is fixed for the first 12 months and includes a 0.25% relationship discount for automatic payments from PSFCU checking account. Without automatic payment from the PSFCU Checking Account the rate will be 2.24% APR. After this period, standard variable rate will apply based on the Prime Rate, as published in the Wall Street Journal and is adjusted on the first day of each month. Maximum lifetime APR is 14.90%, minimum 3.75%. The term of loan is 25 years. Minimum loan amount is \$10,000 and maximum - \$250,000. Home Equity Lines of Credit are subject to application, credit approval and loan-to-value requirements. Home Equity Lines of Credit are available for owner-occupied 1-4 family residential properties, including condominiums. Products are not available in all states. Home Equity accounts are secured by a mortgage on your primary residence. Please contact PSFCU employee for complete promotion details. If loan is paid off and closed prior to 3 years (36 months) from origination, member must reimburse the credit union all closing costs which may be up to \$1,300.

New York residents will have to pay applicable mortgage taxes, which may be made with an advance on your line of credit. Florida residents will have to pay applicable

documentary stamps, which may be made with an advance on your line of credit.

Promotion is valid from October 1 until October 31, 2018. Offer applies solely to PSFCU members. All loans are subject to credit approval and verification. PSFCU loans are not available in all states. Products and rates are subject to change without notice. For additional information, please contact Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or the nearest PSFCU branch.

PSFCU in Stroudsburg, PA

We are proud to announce that at the beginning of this month, we have begun operations in the state of Pennsylvania, the fourth state following our locations in New York, New Jersey and Illinois. The newest PSFCU branch is located in Stroudsburg (334 North 9th Street, Stroudsburg, PA 18360). The branch building is currently being renovated, but the large Polish community in the area may already benefit from the services offered by the PSFCU. There is a PSFCU Mobile Branch outside the building, conducting transactions and offering financial products identical any other PSFCU branch.

The PSFCU Stroudsburg Branch, located at 334 North 9th Street, Stroudsburg, PA 18360, is open on Tuesdays, Wednesdays, Thursdays, Fridays from 12:00 noon to 7:00 p.m., and Saturdays from 9:00 a.m. to 3:00 p.m. The branch is closed on Sundays and Mondays.

Celebrate With Us The Polish Heritage Month

Term Share

- **2.50% APY**¹ on 9-month term shares¹

Home Equity Line of Credit (HELOC)

with 12-month initial rate of **2.24% APR**²
with no fees or closing costs²

1918  2018

**100TH ANNIVERSARY OF POLAND'S
RESTORATION TO INDEPENDENCE**

Promotion is valid from October 1 until October 31, 2018. Offer applies solely to PSFCU members. For additional information, please contact Members Services Center at 1.855.PSFCU.4U (1.855.773.2848) or the nearest PSFCU branch.

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government
NCUA
National Credit Union Administration, a U.S. Government Agency

**EQUAL HOUSING
LENDER**

PSFCU is an Equal Opportunity Lender.

At Our Credit Union

For the Polish & Slavic Federal Credit Union branch employees, September is the time for visits to Polish Supplementary schools. At many such schools, traditional beginning of the school year just wouldn't be the same without representatives of the PSFCU. Additionally, the last street fairs and church/school festivals of the summer are held in September. PSFCU Linden branch employees were present at the September picnic of the Karol Wojtyla Polish Saturday School in Linden, New Jersey (pictured below).

Queen of the Chicago Highlanders

On Sunday, September 23, the Queen of the Highlanders was elected at Chicago's Highlanders Home. Our Credit Union was a sponsor of the event. Candidates had to demonstrate the ability to sing, dance, braid hair, lace moccasins and corsets, tie a scarf, make batter for potato pancakes, sew buttons, mend socks, prepare potatoes for planting, and milk a cow. Dorota Mniszek was voted Queen



of the Highlanders. The event was attended by PSFCU Bridgeview branch employees (Jolanta Wisnicki, Maria Kalata, Marzena Szczygiel, Grazyna Pikul, Janusz Para).

Our Employees are PSFCU Assets

Our branch employees are a real asset of the PSFCU. They are individuals who fully understand the needs of our Credit Union members. Our best wishes to Ewa Cedrowska from the PSFCU McGuinness branch in New York's Greenpoint, who in September celebrated her 30th work anniversary at our Credit Union (pictured below).

Polish Clubs Celebrate a Jubilee

The Alliance of Polish Clubs in Chicago



celebrated its 90th anniversary on Saturday, September 22. Jolanta Wisnicki (PSFCU Bridgeview Branch Manager) and Bozena Bielecka (PSFCU Schaumburg Branch Manager) conveyed congratulations and wishes for continued growth and fruitful cooperation for our Credit Union's sponsoring organization. The Alliance of Polish Clubs is especially associated with the Polish & Slavic Federal Credit Union: it has been our Credit Union's sponsor organization since 2010, when the PSFCU began operating in Chicagoland.



PSFCU AUTO LOANS

as low as

2.55% APR*

Sometimes color is the hardest choice...

*Annual Percentage Rate - APR as of 09/01/2018. The rate and APR includes you receive will be based on your credit history and other factors. Registration of automatic loan payment from a PSFCU checking account is required to obtain the above rate. Without automatic payment from a PSFCU checking account, the rate will be 0.25% higher. All loans are subject to credit approval and verification. Applicant must be at least 18 years old. Products and rates are subject to change without notice. Products are not available in all states. PSFCU membership is required. Other restrictions may apply.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government
NCUA
 National Credit Union Administration, a U.S. Government Agency
 PSFCU is an Equal Opportunity Lender.