

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear Members,

The Polish & Slavic Federal Credit Union hosted its Annual Meeting at the PSFCU Operations Center in Fairfield, New Jersey on Saturday, May 18, 2019.



Throughout the meeting, members had the opportunity to learn about the PSFCU's fiscal 2018 and about the upcoming plans. Additionally, the results of the PSFCU Board of Directors election were announced.

Fiscal 2018 proved to be another year of substantial growth of the Polish & Slavic Federal Credit Union. In the course of fiscal 2018, PSFCU has increased its assets, as well as loans and deposits portfolio. We are particularly happy with the growing number of new PSFCU members. I am also pleased to inform you that, as a result of our operations, PSFCU's annual net profit for fiscal 2018 reached \$15.05 million and was a record result in the history of our institution. In summary, 2018 proved to be yet another successful year at the Polish & Slavic Federal Credit Union and we continue to be grateful for consistently welcoming new members.

Detailed information on the financial results of the Polish & Slavic Federal Credit Union's during fiscal 2018 is published in our Annual Report, which can be found on our website at www.psfcu.com or by stopping by any PSFCU branch.

As stated in the Annual Report, PSFCU continues its development. Our consistent growth means that in the upcoming months,

the Polish & Slavic Federal Credit Union will exceed \$2 billion in assets and 100,000 in the number of members. These numbers are very impressive for an institution which, forty-two years ago, was founded by a handful of individuals, with a solitary table in a Polish diner in Greenpoint. Our achievements would not be possible without the trust and involvement of our loyal members, for which I would like to thank you all. I also wish to thank all our employees for their professionalism and dedication.

At the end of the Annual Meeting, results of the PSFCU Board of Directors election were also announced. I would like to sincerely congratulate the directors who, together with me, were elected to the new term on the Board, Messrs. Mariusz Sniarowski, Esq. and Henry Walentowicz, Esq. I also thank our outgoing directors, Mrs. Malgorzata Wadolowski and Dr. Pawel Maciag, for their service and commitment on behalf of PSFCU. I am grateful to all those who cast their votes in the election. PSFCU

is a member-owned institution and your involvement is key for the direction of its future development.

One of the main tasks of the PSFCU Board of Directors is the preparation and approval of our institution's growth strategy for the upcoming years, as well the supervision of the implementation of the strategic plan. In addition, the Board reviews and approves the operational rules and regulations of PSFCU. I am convinced that our newly-elected Board of Directors will successfully guide our institution towards continued growth.

I wish you all a memorable and relaxing summer vacation, and I invite you to take advantage of our new and improved products and services which, owing to new technologies, are available around the world.

Sincerely,

Krzysztof Matyszczuk
Chairman of the PSFCU Board of Directors

Annual Meeting of PSFCU



PSFCU Annual Meeting in Fairfield, NJ

PSFCU In Numbers

information as of April 30, 2019

Assets

\$1,993,689,763

Loans

\$1,120,104,779

Net Worth

\$199,598,296

Number of Members

98,129

The Annual Meeting of the Polish & Slavic Federal Credit Union was held on Saturday, May 18, 2019 at the PSFCU Operations Center in Fairfield, New Jersey.

During the meeting, Members had an opportunity to review the PSFCU Annual Report containing the results of our Credit Union's operations in fiscal 2018, and were able to ask questions on topics related to the PSFCU. In fiscal 2018, PSFCU assets increased by \$79.85 million, deposits grew

by \$105.69 million, and the loans portfolio increased by \$62.24 million. As a result of our operations, PSFCU's annual net profit reached \$15.05 million and was the highest such profit in the history of the Polish and Slavic Federal Credit Union.

During the meeting, the results of the election to the Board of Directors were announced. Candidates for the Board of Directors obtained the following number of votes:

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Annual Meeting (cont.)

...continued from page 1

In addition to discussing PSFCU's performance and plans, the election results of the Board of Directors Election were announced.

The election results are as follows:

Marek Chrzaszcz – 544

Pawel Maciag, Ph.D. – 827

Pawel Maciag – 439

Krzysztof Matyszczuk – 2, 040

Mariusz J. Sniarowski, Esq. – 1, 870

Malgorzata Wadolowski - 1, 333

Henry Walentowicz, Esq – 1, 751

The following candidates were elected:

Krzysztof Matyszczuk

Mariusz J. Sniarowski, Esq.

Henry Walentowicz, Esq.

Congratulations to the newly elected directors. We would like to thank the outgoing directors: Malgorzata Wadolowski and dr Pawel Maciag for their commitment and volunteer work on behalf of PSFCU members for the last three years.

On May 20, PSFCU Board of Directors entrusted the continuation of the duties of the following directors on the Executive Board:

Krzysztof Matyszczuk, Chairman,

Ryszard Bak, Treasurer,

and elected Malgorzata Gradzki for the position of the 1st Vice-Chairwoman, Leszek Wojtkowski for the position of the 2nd Vice-Chairman, and Karol Kwiatkowski as the Secretary of the Board.

Congratulations to elected directors and we wish them successes in fulfilling their Board duties.

Mt. Prospect Branch New Location

As part of our commitment to best serve our members, we are pleased to announce that the PSFCU's Mt. Prospect branch has moved to a new location (within the same shopping plaza): 1141 Mt. Prospect Plaza, Mt. Prospect, IL 60056.

At the new location, we will have the ability to better accommodate our members. The change aimed at providing a bigger space, equipped with state-of-the-art technology, with a more practical and convenient layout. Branch phone number remains unchanged - you can still contact a Mt. Prospect branch representative by calling

847-577-3230.

Our new address should pose no hindrance for our current members since it is still within the Mt. Prospect Plaza (next to LA Fitness gym and within walking distance from our previous location).

So, allow us to welcome you to the new and improved Mt. Prospect branch at 1141 Mt. Prospect Plaza, Mt. Prospect, IL 60056. Monday thru Friday, operating hours are from 9:00 to 19:00 and on Saturday from 9:00 to 15:00. We are excited for the opportunity to serve and welcome our members at our new location.



New and improved location in Mt. Prospect

An Integral Part of the Polish-American Community

The Polish & Slavic Federal Credit Union is an integral part of the Polish-American community. An important part of our mission is to always be present where something important for the Polish community is taking place. Employees from all Credit Union branches, of which there are now 19, are always very close to you. They participate in local events and celebrations both during business hours as well as after hours and on weekends.

According to our statistics, during fiscal 2018, our Credit Union was involved in 469 local community events. Statistically speaking, PSFCU organized or PSFCU employees or volunteers were present at more than one Polish community event per day.

In addition, we donated \$445,873 from

our donation budget to 126 organizations, schools, parishes and other institutions operating within the Polish community. 398 young high school and college students benefited from our flagship Scholarship Program in 2018 (the budget amounted to nearly \$450,000. Moreover, our marketing budget in fiscal 2018 was \$1,78 million and was mainly allocated toward advertising in the Polish ethnic media and sponsoring Polish community events.

In total, PSFCU allocated over \$2,67 million to scholarships, donations and marketing budget. It would hardly be possible to find another institution that spends such amounts in support of the Polish community in the United States.

of the total of 469 events organized or

sponsored by PSFCU, it is worth reminding that for the sixth time, PSFCU organized a free trip to the Sanctuary of Our Lady of Czestochowa in Doylestown, Pennsylvania for our Credit Union's senior citizens from New York and New Jersey. On the first Sunday in September, 21 buses arrived at the popular American Czestochowa with over 1 100 happy pilgrims.

To be eligible to attend the trip, a person needed to be a member of our Credit Union at least 60 years of age, and each member was allowed to bring along one guest for the trip. The seniors set off on the day-long excursion from the PSFCU branches in New York (McGuinness, Boro Park, Copiague, Maspeth, Ridgewood) and New Jersey (Wallington, Clifton, Linden and Union).

Travel with PSFCU

With summer right around the corner, it's the perfect opportunity to take advantage of PSFCU's services and limited-time offers. Take your dream vacation conveniently and more economically.

Currency Exchange

Who wants to worry about high foreign currency exchange rates at hotels, airports, and train stations? Avoid the hassle of exchanging currency right upon arrival at your destination and be prepared to cover immediate expenses—PSFCU is here to help! When traveling abroad, you don't have to go far in order to be financially ready for your journey. Our currency exchange services allow you to conveniently exchange 90 currencies at competitive rates.

You can order your desired foreign currency and pick it up at any Polish & Slavic Federal Credit Union location between Monday and Friday during your desired branch's operating hours.

Elite Credit Card

If your plans include traveling abroad, the PSFCU VISA® Elite Signature credit card is for you. With the PSFCU VISA® Elite Signature credit card, you can avoid the foreign transaction fees. So, in addition to the convenience and comfort of using your card abroad without transaction fees, enjoy more benefits:

- initial interest rate of 0% APR for 9 months on purchase transactions (after



this period the interest rate is not changeable, currently 14.42% APR*)

- no annual fees
- uChooseRewards loyalty rewards program

Domestic and foreign transfers

PSFCU wire transfers allow you to send funds domestically and internationally. Aside from domestic transfers, we provide a convenient way to internationally wire funds in foreign currencies. For domestic transfers, funds can be delivered and are available within 24 hours; international transfers are processed between three to five business days.

At PSFCU, you can rest assured that your funds are transferred in an efficient and secure manner (FX Wires). The

process is simple and requires the following:

- name and address of Beneficiary's financial institution
- Beneficiary's SWIFT or ABA account numbers (please note that all electronic transfers sent to the European Union must include the Beneficiary's IBAN or BIC/SWIFT code number).

Additionally, PSFCU members have the benefit of not only easily sending money but, also receiving wired funds (including from Poland). The ABA or SWIFT/ BIC routing numbers are required.

There are no fees for transactions between PSFCU account holders; PSFCU is not responsible for any fees charged by other financial institutions.

YOUR RIDE INTO
Summer
BEGINS AT PSFCU WITH A HOT AUTO LOAN RATE AS LOW AS
1.99% APR*

*PSFCU membership is required. APR – Annual Percentage Rate. Promotion is valid from 5/1/2019 to 7/31/2019. The interest rate of 1.99% APR applies to new auto loans and includes 0.25% discount when automatic payment from the PSFCU checking account is selected. The rate and APR you receive will be based on your credit history and other factors. 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.

May at the Polish & Slavic Federal Credit Union

Parades, school/parish picnics, festivals, and ceremonies awarding school graduates...that is the traditional May for PSFCU. It is a wonderful time where efforts of all PSFCU employees are combined in organizing and hosting multiple events amidst the Polish community.

Parade in Chicago

As an annual tradition, the Polish-Slavic Federal Credit Union was one of the main sponsors of the Chicago Constitution Parade, held on Saturday, May 3, 2019.

At this year's parade, representatives from our five PSFCU branches in Illinois were accompanied by joined members of the Tatra Cultural Foundation from Summit, IL. The PSFCU Mobile Unit was also on location and available.



Participating cyclists at Chicago parade

Graduations and Celebrations

Representatives from the Polish and Slavic Federal Credit Union displayed



Malgorzata Gradzki of the PSFCU Board of Directors alongside Iwona Jezewska, Copiague branch manager, with students from a Polish school in Long Island, NY

their appreciation of the Polish school education community by their involvement in the New York and Pennsylvania graduations.

Annually, PSFCU sponsors multiple events to support and reward educational achievements of hard working students. Therefore, top-ranking graduates received cash certificates to commemorate their dedication (their relentlessly attending Friday evening and/or Saturday morning classes) to learning the Polish language, culture, and history.

These educational Polish and Slavic Federal Credit Union sponsorships provide aid and positively impact over a hundred Polish schools across the United States each year.

Stal Mielec in Ridgewood

The FKS Stal Mielec soccer team celebrated its 80th anniversary while

visiting the United States for their third time. The subcarpathian team has earned the championship title in Poland twice, in 1973 and in 1976. Recently, Stal Mielec played at one of three First League sparring matches on the East Coast.

The Polish and Slavic Federal Credit Union Ridgewood branch hosted a meet and greet with the Stal Mielec players. This gave fans an opportunity to meet with thirty-two players and Mielec team members. After mingling with fans, the team was presented with a celebratory cake (credit of PSFCU's branch employee, Halina Mędlarz).

The evening was a great success and best summarized by the management of



Stal Mielec soccer players in Ridgewood

this trip's Stal Mielec travel arrangements, "Our thanks go to the Branch Manager, Agnieszka Duduś and all employees for a really awesome party and Ms. Halinka for a great cake."

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**Debit Card
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Participating retailers are subject to change. This offer applies to personal and business debit cards. PSFCU membership is required. Members must have at least one active PSFCU debit card and checking/share draft account in order to enroll in uChoose Rewards. Other terms and conditions may apply. uChoose Rewards is a registered trademark of Fiserv, Inc.

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and backed by the full faith and credit of the United States Government
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