

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,

We are approaching the end of the summer, which in many respects differed from the previous ones. The COVID-19 restrictions have also affected many of our vacation plans. However, I do hope that the passing summer was successful for you, that it gave you time to rest and relax as much as possible and, most importantly, that it was a healthy one. I am convinced that the summer vacation has provided us with a lot of energy that will help us to overcome new everyday challenges.



As we mentioned before, our Credit Union is coping very well in the present situation, which is complex in many respects. We are pleased with the continuous increase in the number of new members, as well as the deposits entrusted to us and loans taken. Once again, I encourage you to take advantage of the low interest rates prevailing on the market, which allow you to take out a loan on very favorable terms. Congratulations to those of you who have already taken advantage of our loan offer! At the same time, I encourage all those who are looking to buy real estate or a car, or who already have a loan, but at a higher interest rate, to visit our Credit Union branches, where our employees will be happy to

present you with the best loan options.

The restrictions of recent months have particularly shown the importance of electronic banking services. I am glad that the number of people who use them is growing and at the end of August it amounted to over 50,000 members. Our strategy is to constantly improve this offer and follow the technological trends that make electronic banking services more and more accessible, modern and, above all, secure.

August 31 marked the 40th anniversary of 'Solidarity' as the largest social movement in the history of Europe. This movement initiated the fall of communism in Poland and, consequently, in most countries of Europe and the world. In order to pay tribute to Polish workers and remind New Yorkers of this very important anniversary,

PSFCU sponsored an animation on NASDAQ building - the largest screen in New York's Times Square. We are proud that being a financial institution, we can also carry out our mission of serving the Polish-American community in the United States. It is a mission which, thanks to your trust and reliability, has been carried out by our Credit Union for nearly 44 years. So I invite all of you, your friends and acquaintances, to take advantage of our attractive products and services, and thus to jointly build a strong financial institution for the Polish-American community.

Sincerely,

Krzysztof Matyszczyk
Chairman of the PSFCU Board of Directors

40th Anniversary of 'Solidarity'

The Polish & Slavic Federal Credit Union celebrated the 40th anniversary of signing the August agreements of August 31, 1980, which paved the way for the creation of independent 'Solidarity' trade unions. A special animation was displayed on the NASDAQ building in New York's Times Square to commemorate the event.

„40 Year Anniversary of 'Solidarity'. The beginning of the 'Solidarity' movement in Poland marked the beginning of the fall of Communism around the world” said the

thirty-second advertisement, which prominently featured the trade union logo. It was displayed dozens of times in New York's Manhattan on Monday, August 31, 2020. “We wanted to show that it was the Poles who, by creating a wonderful multi-million-strong 'Solidarity' movement, started the process of dismantling the communist system which ended with Poland regaining independence in 1989 and the collapse of the Soviet Union two years later,” said Bogdan Chmielewski, PSFCU President/CEO.

PSFCU In Numbers

information as of July 31, 2020

Assets

\$2,254,189,904

Loans

\$1,185,984,102

Net worth

\$212,182,940

Number of Members

103,127



Animation commemorating the 40th anniversary of 'Solidarity' on NASDAQ building in New York's Times Square

Glory to the Heroes!

In August, the Polish community paid tribute to the heroes of the struggle for Polish freedom. The ceremony was attended by representatives of the Polish & Slavic Federal Credit Union. First Vice-Chairwoman of the PSFCU Board of Directors, Dr. Iwona Korga and Director Ryszard Bak took part in the Soldier's Day celebrations, which took place on Sunday, August 16 at the Shrine of Our Lady of Czestochowa in Doylestown, PA.

Representatives of our Credit Union laid flowers at the 'Avenger' Monument, dedicated to the Katyn massacre, in the nearby cemetery and took part in a solemn Holy Mass celebrated by Father Provincial, Tadeusz Lizynczyk. "This was a great mobilization of Poles who realized that they were fighting for independence, preservation of their identity, religion, culture and the Polish tradition. And that they also protected Europe and perhaps the whole world from the deluge of communism," said Director Ryszard Bak in a speech referring to this year's celebrations of the 100th anniversary of the Battle of Warsaw. In another speech, Dr. Teofil Lachowicz reminded the audience about the role of volunteers from America and Canada in the victorious Battle of the Vistula in 1920.

The celebrations at American Czestochowa were organized by veterans from the Polish Army Veterans Association of

America. Invited guests included scouts from the "Warmia" and "Podhale" troops, the Consul General of the Republic of Poland in New York Adrian Kubicki, members of the Association and the Polish Army delegation from Washington, DC.

We would like to remind you that on the occasion of the anniversary of the Warsaw Uprising, white and red flags with the so-called 'Anchor' - a symbol of the Polish Underground State - were raised in front of PSFCU branches at

McGuinness Blvd in New York's Greenpoint section and in Bridgeview near Chicago, IL. They will be flying on the masts until October 2, i.e. the 76th anniversary of the end of the Uprising. At PSFCU branches in New York and New Jersey, you can still receive free commemorative anniversary posters with the image of Danuta Szlajmer aka "Seven", resident of New York, former nurse and liaison for the "Kilinski" battalion of the Home Army during the Uprising.



Representatives of the PSFCU Board of Directors, Dr. Iwona Korga and Ryszard Bak, lay flowers at the Avenger Monument



PSFCU MORTGAGES

AS LOW AS

3.00%

DOWN PAYMENT

FOR 1-4 FAMILY OWNER-OCCUPIED HOMES OR INVESTMENT PROPERTIES

Minimum down payment of 3% applies to 5-, 7- and 10-year single-family adjustable mortgage loans. The rate will be based on applicant's credit history and other factors. Monthly payment of a fixed-rate mortgage with interest rate of 3.375% APR (Annual Percentage Rate) taken for 180 months is \$7.09 for each \$1,000 borrowed. Offer applies solely to PSFCU members. Membership restrictions apply. Other restrictions may also apply.

Your savings (federally insured) insured to at least \$100,000 and backed by the full faith and credit of the United States Government

NCUA
National Credit Union Administration, U.S. Government Agency

EQUAL OPPORTUNITY LENDER

PSFCU is an Equal Opportunity Lender.

Contactless PSFCU VISA® Credit Cards

Save on Expenses

Our Credit Union introduced new contactless credit cards in August. Now all types of PSFCU credit cards will offer this state-of-the-art technology in the banking sector. For PSFCU members, it is a special convenience when traveling to Europe, where contactless cards are in common use.

Paying with contactless credit cards is as easy as “one, two, three”:

1. Look 

First, look for the contactless symbol on the merchant’s payment terminal.

2. Tap 

Next, tap your card on the front of the POS terminal.

3. Go 

Your payment is processed in seconds and you are good to go!

Keeping the distance

Beginning in August, all newly opened PSFCU VISA® credit cards are contactless. Such cards will also be provided to PSFCU members whose cards have expired or who request to have their card changed by contacting the PS-

FCU Member Services Center. Contactless cards are a good solution in times of the COVID-19 pandemic, during which the principles of social distancing should be followed. Thanks to the application of modern technology, we avoid contact between our card and the seller or any third parties.

PSFCU VISA® credit cards have also gained a new look. To facilitate the use of contactless technology at the point of sale, they are oriented vertically. Additionally, each card will be valid for five years, instead of three years as previously.

A Modern Credit Union

After we had previously introduced contactless debit cards, the Polish & Slavic Federal Credit Union has become one of the leading American financial institutions offering such technology for all card payment options. According to data from the VISA® group, only 6 percent of all cards in the United States are contactless. For PSFCU members traveling to Poland, it is an additional convenience, because in the country on the Vistula the use of contactless cards is widespread, as it is throughout the majority of European Union countries.



In times of the COVID-19 pandemic, with so much uncertainty around us, having the right credit card makes a big difference. You can save a lot thanks to a promotion at our Credit Union.

We are here to help PSFCU Members in uncertain times. Therefore, all purchases of groceries and school supplies made using PSFCU VISA® consumer credit cards through October 31 are subject to promotional APR* of 0.99%. The promotional interest rate will remain in effect until October 2021.

We do not impose any spending limits. No special activation or loyalty point calculation is required. Simply use your PSFCU VISA® credit card to purchase grocery products and school supplies to get a promotional interest rate of 0.99% APR* until October 31, 2021.

Pay with your PSFCU VISA® credit card and start saving today. For a complete list of products eligible for promotional interest rate, please visit: en.psfcu.com/VISA-Promo.

*APR=Annual Percentage Rate. The 0.99% APR Promotional Rate applies to grocery and school purchases made between August 1 and October 31, 2020. Certain restrictions apply.

A CARD
FOR ALL YOUR NEEDS

AT
0% APR*

NOW INCLUDING CONTACTLESS
PAYMENT OPTION

APPLY FOR A NEW PSFCU CREDIT CARD
AND YOU WILL GET THE INTRODUCTORY
RATE OF **0% APR FOR 20 MONTHS**



*APR = Annual Percentage Rate. Promotional initial interest rate of 0.00% APR applies to all purchase transactions on new consumer credit cards, except for cards secured with deposit, received from January 15 to October 31, 2020 and made within 20 months from the date of opening the credit card account. The promotion does not apply to changing the type of card. All loans are subject to credit approval and verification. The interest rate obtained will depend on your credit history. After the introductory period, the standard variable interest rate will apply, currently in the amount of 7.99% (5.99% for Advantage Card) to a maximum of 18.00% APR. The standard interest rate may change depending on the Prime Rate on the first day of the billing cycle. Prime Rate is published in the „Money Rates” section of The Wall Street Journal on the first day of each quarter (January, April, July, October). PSFCU membership restrictions apply. PSFCU reserves the right to discontinue promotion at its discretion prior to the end date. 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

NCAU
National Credit Union Administration, a U.S. Government Agency

**EQUAL HOUSING
LENDER**

PSFCU is an Equal Opportunity Lender.

Our Credit Union supports the Polish-American Community

Despite the restrictions on mass gatherings and events due to the COVID-19 pandemic, the Polish & Slavic Federal Credit Union tries to support all initiatives of the Polish community. We are everywhere where something important is happening in the Polish-American community.

A Pilgrimage from Chicago

As in previous years, the first week-end of August saw a 32-mile Polish pilgrimage from Chicago to the Sanctuary of Our Lady of Czestochowa in Merrillville, Indiana. It was limited due to the lack of consent of the local authorities to hold a mass event. "In order not to interrupt the beautiful, 33-year-old tradition, we went on the pilgrimage in



a group of only a few people. Specifically, nine persons went on the pilgrimage, but it was broadcast live on the Internet

and was watched by thousands of people," said Father Mikołaj Markiewicz, the curator of the Sanctuary. Our Credit Union sponsored the broadcast of the two-day walking pilgrimage held back in 2016, which was attended by a record crowd of 5.5 thousand people.

For Our Seniors

PSFCU continues to support initiatives aimed at helping people most affected by the effects of the COVID-19 pandemic. We supported the campaign of the New York Polish Youth Association, which on August 8 presented special gifts to seniors living in the "Surfside Manor" care home in Far Rockaway in New York. More than 200 people received cosmetic and sanitary products. Additionally, non-Polish seniors had



PSFCU sponsored special parcels for seniors

the opportunity to try traditional Polish confectionery products, such as fudge

candies, gingerbreads, marshmallows and other Polish delicacies.

Kazimierz Deyna Tournament

Our Credit Union also remembers the Polish athletes. The 30th Kazimierz Deyna Memorial Tournament was held on Sunday, August 23. Ten soccer teams competed this year at the Swim and Sport Club in Flanders, NJ. Four teams competed in the Open category: Polonia New York, SC Vistula Garfield, Polonia Wallington SC and Stal Mielec New York. Six teams played in the Over 40 category: Polonia New York, SC Vistula Garfield, Stal Mielec New York, Polonez NY, ZKP Perth Amboy and FC Belweder Rutherford. The winners of the tournament organized by the Polish-American Soccer Association (ZPKP-PASA) were Vistula Garfield (Open category) and Polonaise NY (Over 40 category).



As has become a tradition, PSFCU was the main sponsor of the 30th Kazimierz Deyna Memorial Tournament

WHEN DRIVING IS
THE BETTER OPTION...

MAKE IT AN ADVENTURE!

with rates as low as

0.99%
APR*



*APR= Annual Percentage Rate. Promotion is valid from August 1 until October 31, 2020. Promotional rate as low as 0.99% APR applies to new auto loans and includes 0.25% discount when selecting automatic payment from the PSFCU checking account on which the loan is registered. Monthly payment of a 36-month loan at 0.99% is \$28.21 for every \$1,000 borrowed. All loans are subject to credit approval and verification. The rate and APR you receive will be based on your credit history and other factors. Credit limit is \$100,000 for new cars and \$60,000 for used cars. PSFCU loans are not available in all states. Products and rates are subject to change without notice. PSFCU membership restrictions apply. Other restrictions may also apply.

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