

## MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU Members,



Our Credit Union held its Annual Meeting on May 18, 2024. The meeting was held at PSFCU's Operations Center in Fairfield, NJ, during which the accomplishments of the fiscal 2023 were discussed and Board Chairman, Treasurer, Supervisory Committee and President/CEO's reports were presented. The Annual Meeting was an excellent opportunity to summarize the PSFCU's activities during the fiscal year, point out the challenges currently facing our institution, and express gratitude for contributions to and support of Polish organizations and initiatives in the United States that our Credit Union continuously provides. At the end of the meeting, it was announced that Directors Małgorzata Czajkowska, Dr. Iwona Korga, Bogdan Ogórek and Franciszek Piwowarczyk had been elected to the Board of Directors for another three-year term. I would like to thank all PSFCU members who attended this year's Annual Meeting of the PSFCU. Those of you who could not be with us but would like to read the reports, I encourage to visit PSFCU branches or our website, where the report on the activities of our Credit Union for fiscal 2023 is available under

the News tab. I would also like to take this opportunity to thank you for all the kind words that were said during the meeting. For us, this is confirmation that our efforts and assistance to supplementary schools, parishes and various Polish community organizations are appreciated and needed. I am convinced that, thanks to our joint involvement, our Credit Union will continue to grow and achieve even greater success.

Vacation season is drawing near. I encourage you to use the PSFCU Mobile Banking application when performing your daily transactions. Our application allows you to perform many financial operations in a convenient, fast and, above all, secure manner. Our mobile banking through the banking application allows you to make

transfers, deposits and locate the nearest ATMs, to name a few. An extremely useful feature when traveling is the ability to block a credit or debit card through our app in case it is lost or stolen. With mobile banking, you can manage your finances from almost anywhere in the world - without having to visit a PSFCU branch.

Dear members, vacations are just ahead! May the coming summer months be full of unforgettable adventures and family moments. I wish you all a successful and safe rest and relaxation.

Sincerely,

Bogdan Chmielewski  
*PSFCU President/CEO*

## Annual Meeting of the Polish & Slavic Federal Credit Union



The Annual Meeting of the PSFCU was held on Saturday, May 18, 2024 at the PSFCU Operations Center in Fairfield, NJ.

During the meeting, PSFCU members listened to reports on the results of our Credit Union's operations during fiscal 2023 presented by the Chairman of the PSFCU Board of Directors Krzysztof Matyszczuk, Treasurer of the PSFCU Board of Directors Bogdan Ogorek, Chairman of the PSFCU Supervisory Committee Artur Dolega and PSFCU President/CEO Bogdan Chmielewski. At the end of fiscal 2023, PSFCU assets amounted to \$2.52 billion, deposits equaled \$2.41 billion, and the total loans granted increased to a total of \$1.50 billion. As a result of our operations, the net income reached the record amount of \$20.1 million. 10,034 new PSFCU members opened their accounts during fiscal 2023, which is also a record for our

Credit Union. Board of Directors Chairman thanked all PSFCU members for their loyalty and trust in our Credit Union.

During the meeting, it was announced that Ms. Malgorzata Czajkowska, Dr. Iwona Korga, Mr. Bogdan Ogorek, and Mr. Franciszek Piwowarczyk will serve new 3-year terms on the PSFCU Board of Directors.

Following the Annual Meeting, the newly constituted Board of Directors met to select its Executive Committee. During the coming year, the committee will be composed as follows: Chairman – Krzysztof Matyszczuk; 1st Vice Chairman – Henry Walentowicz, Esq.; 2nd Vice Chairman – Mariusz Sniarowski, Esq.; Treasurer – Leszek Wojtkowski; Secretary – Malgorzata Gradzki.

We would like to congratulate the elected Board Members and wish them success in their work on behalf of our Credit Union.

### PSFCU In Numbers

Information as of April 30, 2024

#### Assets



**\$2,526,884,064**

#### Loans



**\$1,526,448,666**

#### Net worth



**\$265,212,783**

#### YTD net income



**\$6,203,043**

#### Number of Members



**119,426**

## Wealth Management at PSFCU

**Magda Skowron - Financial Consultant, CUSO Financial Services, L.P. and PSFCU for the Midwest Region**



Magda Skowron hails from Elk in the heart of Mazurian region. Swimming and an interest in finance have accompanied her from an early

age. "I belong to that fortunate group of people whose favorite childhood activities have strongly and positively influenced my current professional work," says Magda. "As a schoolgirl, I was able to showcase my talent and sports passions of running and swimming in various competitions and championships, from which I always returned with medals and awards. I was always number 1. This stage of life has undoubtedly influenced my self-discipline and perfectionism in everything I do. My second passion besides sports has always been finance. Everyone was sure that

my professional life would be related to finance, I excelled in the tasks assigned to me, and over time I organized small forms of private business and ended every initiative with success." - Magda says. "Currently, I'm using another skill acquired in my childhood, namely the knowledge of Polish language. Until now, I have not worked in the Polish community, so I am even more happy to use this asset to help my current and future clients," she emphasizes.

Magda is a graduate of DePaul University with a Bachelor of Science degree. She started working in banking 12 years ago; she was a private banker, which allowed her to learn the techniques of working in investment consulting for private clients and companies. She holds FINRA Series 6 and 63 licenses and insurance licenses. She has attended many training courses and workshops. Currently, as a financial representative of CUSO Financial Services, L.P. and PSFCU, she provides investment and retirement consulting services in Illinois. "I am motivated to work by helping oth-

ers define their financial goal. I get great satisfaction from the fact that with my knowledge and experience I can make a significant impact on my clients' financial plans. Certainly, in addition to knowledge and experience, the fact that I am very disciplined and creative helps me in my work. I like to have a plan and execute it effectively. To a large extent, sports have shaped my character." - Magda emphasizes. "I invite all those who are interested in investments or need help with the choice of pension funds to contact me. I am confident that after the first conversation, you will be satisfied and determined to choose the most optimal plan. Please note that the consultation is free - all the more reason to meet, and I hope to see you there!" Magda invites.

**Magda Skowron**

Financial Representative  
CUSO Financial Services, L.P.  
4147 N. Harlem Avenue  
Norridge, IL 60706  
tel. 773-682-9417

Magda.Skowron@cusonet.com

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## May 3rd Constitution Day Parade in Chicago

The May 3 Constitution was adopted 233 years ago. It was the first in Europe and the second in the world fundamental set of laws regulating the organization of state authorities, as well as defining the rights and duties of Polish citizens.

To mark the occasion, the May 3 Constitution Day Parade was held in Chicago on Saturday, May 4. The Polish Constitution Day Parade is a kind of manifesto of unity among Poles living in the United States. Organized continuously since 1891, it is a strong expression of national identity, as well as one of the oldest ethnic Polish parades in North America. This year's event was held under the honorary patronage of the First Lady of the Republic of Poland, Agata Kornhauser-Duda, who in a sent letter warmly greeted all participants of this year's parade. 2024 is the year during which we celebrate the 25th anniversary of Poland's accession to the North Atlantic

Treaty Organization, so the theme of the Parade was: "NATO Protects and Unites."

Saturday's parade was preceded by the laying of flowers at the Tadeusz Kosciuszko monument in Chicago. Then, all arriving guests were ceremonially welcomed and the anthems of the United States and Poland were sung. At 11:30 a.m., a red-and-white march of thousands of Poles and Americans of Polish descent living in the United States began along the famous Columbus Drive. A total of 120 parade contingents were registered, representing Polish organizations, associations, clubs, Polish schools and businesses. From the grandstand, the parade was watched by guests of honor, among whom were the most important politicians from the state of Illinois, including members of Congress, as well as guests from Poland: Subcarpathian Governor Piotr Pilch and former Minister of National Defense Antoni Macierewicz.

Polish & Slavic Federal Credit Union was one of the main sponsors of the 133rd May 3 Constitution Day Parade in Chicago. Our Credit Union's contingent was proudly represented by Peter Nozka, member of the PSFCU Supervisory Committee, along with his wife, Robert Radkowski, PSFCU Manager for the Midwest Region, as well as managers and employees of PSFCU branches from the Chicago metropolitan area with their families.



## Go on Vacation with the PSFCU Visa Elite Signature Card!

Summer is just around the corner, and that means only one thing - it's time for a vacation! Whether you're planning an exotic trip to the other side of the world or relaxing in a quaint American town, the Visa Elite Signature Credit Card from Polish & Slavic Federal Credit Union can become your best companion on this journey. Our card offers unparalleled convenience and peace of mind. You can pay securely without the need to carry a lot of cash. And if your card is lost or stolen, our mobile app or one phone call is all it takes to effectively block it.

### Discover the benefits of our credit card

PSFCU Visa Elite Signature card was created for travelers and those who value travel in comfort, and who like to plan their vacations in a cost-effective way. Whether you're booking flights, hotels or attraction tickets, you can do so quickly and conveniently with one card while receiving rewards points that you can later redeem for cash, attractive rewards and much more. Here are some of the advantages of having a PSFCU credit card:

- No annual or foreign transaction fee: enjoy the full capabilities of the card without the additional cost of ownership, and pay conveniently anywhere in the world.
- Cash rewards - collect rewards points exchangeable for cash, merchandise and travel. Earn 1.25 CU Rewards points per each dollar spent on purchases

- 0% introductory interest rate: make purchases with our credit card and pay no interest for the first 9 months. After the promotional period, the standard variable interest rate of 17.240% APR will apply.
- Travel accident, baggage delay and car rental insurance, and global assistance service: travel stress-free and worry-free with 100 percent assurance that you are covered by comprehensive insurance.
- Card limit up to \$30,000:\* during the vacation, don't worry about your spending and enjoy a limit of up to \$30,000 by setting up automatic balance notifications. Set up personalized email or text message reminders to stay on top of purchases, balances and payment due dates.

With a PSFCU Visa Elite Signature credit card, you are guaranteed flexible repayment options. You can make payments for your expenses on an ongoing basis, repaying them at your convenience by setting up a one-time or recurring payment. But that's not the end of the benefits; your account is monitored for transactions that may indicate fraud. You will be contacted immediately if an unauthorized transaction is suspected.

### How to apply for a Visa Elite Signature card?

Applying for a credit card is a simple and quick process that can be done ei-

ther at a PSFCU branch or online. Get help from our Member Services Representatives at one of our branches, or in a few simple steps, submit your application yourself by going to our website at [www.psfcu.com](http://www.psfcu.com).

1. Find the credit card section in the site menu and select the card you are interested in - Visa Elite Signature. Click apply and fill out the form with your personal information, financial information (income, liabilities), SSN and contact information.
2. Read and accept the terms and conditions of the agreement by checking the appropriate boxes, and after ensuring that all data is correct, send the application to our Credit Union.
3. After submitting your application, PSFCU will conduct an analysis of your creditworthiness. The decision to grant the card takes from a few minutes to a few days and depends on your credit history.
4. If your application is approved, you will receive your credit card in the mail, and you will be able to activate it by following the instructions included in the letter.

Don't wait, apply for a credit card and plan your dream vacation today. To learn more about our offer, visit our website at [www.psfcu.com/lending/credit-cards/visa-elite-signature](http://www.psfcu.com/lending/credit-cards/visa-elite-signature).

*\*The credit limit you are granted will depend on your credit history and other factors*

**PSFCU VISA Elite CREDIT CARD**

- NO ANNUAL FEE
- NO FOREIGN TRANSACTION FEE
- GLOBAL ASSISTANCE SERVICES
- CASH REWARDS
- ...AND MUCH MORE

All PSFCU credit cards are subject to credit verification and approval. PSFCU membership required. Products are not available in all states. Other restrictions may apply. If you have any questions regarding credit cards offered by the PSFCU please contact the nearest branch or our member Service Center at 1.855.PSFCU.4U. Rewards points for Liberty, Premier and Signature Elite credit cards is offered through CU Rewards program. 1.25 points per dollar spent is offered solely for Signature Elite credit cards.

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.

## From the Life of Our Credit Union Branches

### Goodbye school!

The school year of high school graduates and eighth graders in Polish schools has come to an end. Without a doubt, it was a year of hard work and learning for everyone - both teachers and students.

The end-of-school-year celebrations were attended by representatives of the Polish & Slavic Credit Union branches, who presented the graduates and eighth-grade students with monetary certificates in recognition of a year of hard and diligent study. This is especially important in the context of bilingualism and simultaneous continuation of education in American schools and preparation for the Polish high-school graduation examination.

On May 3, graduates of the J. Brzechwa Polish School in Tinley Park, IL said goodbye to school, and on Saturday, May 4, PSFCU employees attended the graduation ceremony of 8th graders from the Gen. Sikorski Polish School in Addison, IL. On May 5, the manager of the PSFCU branch in Algonquin, IL, Magdalena Degorski attended a Mass



and banquet to celebrate the graduation of 8th graders and high school graduates from the Jan Matejko Polish School in McHenry, IL. On the same day, a graduation ceremony was held at the Z. Herbert School in Copiague, NY, which was attended by Iwona Jezewski - manager of the local PSFCU Branch.

### Let the ball begin!

April was a month of joy and tightening of the community bonds of American Polonia. This was made possible by the numerous Marshal sashing events organized by the Pulaski Parade committees. On April 27, representatives of the Linden and Union branches of our Credit Union in NJ attended the 43rd annual Marshal's Ball of the Gen. Pulaski Memorial Parade Committee at St. Theresa Parish in Linden, NJ. Ms. Bernadetta Opar, who is an employee of the Linden Branch of PSFCU, was selected as the Marshal of the Pulaski Parade this

year. We sincerely congratulate her on this award and wish her much success!

### Flag and Polonia Day in New York City



On Sunday, May 5, a celebration of Flag Day, as well as Polish and Poles Abroad Day, was held in front of the PSFCU branch building on McGuinness Blvd. in Brooklyn's Greenpoint. The event was organized by the Polish Automotive Club of America. The event was attended by honored guests, including: Consul General of the Republic of Poland Adrian Kubicki, Grand Marshal of the Pulaski Parade Piotr Praszkwicz, President of the Polish and Slavic Center Pawel Pachacz and New York City Council Member Lincoln Restler. Our Credit Union was represented by the Manager of the PSFCU Branch on McGuinness Blvd., Anna Branas, along with her staff. The assembled guests sang the American and Polish anthems, enjoyed Polish food, and watched a dance and vocal performance by the Krakowianki



i Górale group, which operates at the M. Konopnicka Polish School in Brooklyn. The event concluded with a ride in vintage Polish cars through the streets of Greenpoint towards the Kosciuszko Bridge.

### May 3 Constitution Day Run



The Constitution Day Run was organized by the Young Polonia Academy in Clifton, NJ on Saturday, May 4. On that day, all the attendees jointly honored the May 3 Constitution Day, as well as Poles and Polonia abroad. The event was sponsored by our Credit Union, and PSFCU Clifton, NJ branch employees Malgorzata Lapinski and Maria Tokarczyk presented the winners of the run with cash certificates.

### "My hero from Monte Cassino"

An award ceremony for the Inter-school Historical and Artistic Contest entitled "My Hero from Monte Cassino" was held on Thursday, May 10. The competition was organized by the 90th Post of the Polish Army Veterans Association and the IPN's History Stop in Chicago, with the aim of commemorating the 80th anniversary of the battle and preserving the memory of the soldiers of the Polish Armed Forces. Polish & Slavic Federal Credit Union was one of the sponsors of this competition, and the prizes were presented to the winners by Anna Czarnecka-Hebal of the PSFCU branch in Norridge, IL.

