

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

Dear PSFCU Members,

I am honored to begin another year of our Credit Union's operations together with you. I have no doubt that, like the previous year, 2025 will be a year of many successes for our institution.



To summarize the past year, I would like to mention some of the most important projects we have jointly implemented. In accordance with our strategic plan, we expanded the geographic reach of our operations. We opened another, 23rd branch in New Britain, CT and our representative office in Warsaw. We have also begun work on launching our 24th branch, and our 8th branch in Illinois in Bolingbrook, which we expect to open in the second quarter of 2025. In November, we changed our mobile and online banking. In addition to modern security features, the new platform offers a much wider range of banking services and operations. The new online banking was just one of many new technological developments we adopted during the past year.

In the past year, we also expanded our service offerings to include an important program, namely consultation and offering of Medicare insurance. This program has received a great deal of interest from you. At the same time, we continued to expand the

reach of our Wealth Management program, the implementation of which has also been a great success. About a year and a half after its introduction, our members have invested nearly \$45 million under this program!

At the time of writing this article, we do not have finalized financial data for the last year, but I can already say that it was another year of growth for our institution. We recorded growth in all categories: assets, deposits, loans. I am very happy to say that our Credit Union's membership grew by as much as about 4.5%!

In the past year we have maintained, and in some aspects even increased our Credit Union's commitment to supporting the Polish community. This is a very important part of PSFCU's mission, which we have been carrying out effectively and efficiently

for many years.

In closing, I would like to thank you for the past year together and all the successes we have achieved together. On behalf of my colleagues on the PSFCU Board of Directors and Supervisory Committee, I extend to you my sincere wishes for joyful, prosperous and healthy New Year. May you always be accompanied by courage, passion and determination in overcoming difficulties, as well as concern for those who may have more difficulty in coping with everyday challenges.

Happy New Year!

Sincerely,

Krzysztof Matyszczyk  
Chairman of PSFCU Board of Directors

## Christmas Carol Evenings at PSFCU



A beautiful and long-standing tradition each year at PSFCU are the Christmas Carol Evenings, which in December 2024 were held in the first week of December. Three evenings spent with PSFCU members, representatives of Polish organizations, parishes and businesses were held in a dignified and festive atmosphere. Elegant halls filled with cordial greetings and Polish Christmas carols brought together nearly a thousand guests. Your response to

our invitations and shared celebration is a testament to the fact that „Our Credit Union is more than a bank.” We are an institution for which tradition and the shared time, not only at work, but also at Christmas, is a priority and a true honor. Each of the three evenings in New Jersey, New York and Illinois was honored by renowned Polish singer Halina Mlynkova with her beautiful rendition of traditio-

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### PSFCU In Numbers

Information as of November 30, 2024

#### Assets



**\$2,615,151,315**

#### Loans



**\$1,562,283,384**

#### Net worth



**\$276,136,151**

#### YTD net income



**\$17,126,410**

#### Number of Members



**122,448**

## Christmas Carol Evenings at PSFCU - cont.

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nated Christmas carols.

The series of Christmas Carol Evenings began in New Jersey. Invited PSFCU members met at the Royal Manor ballroom on Tuesday, December 3. During the official part of the event, Chairman of the PSFCU Board of Directors Krzysztof Matyszczyk emphasized how important it is today to be ready to help others. The PSFCU Chairman mentioned that our Credit Union helps young members by offering scholarship programs, and Polish organizations and institutions by supporting cultural and charitable events. „Wherever the Polish anthem sounds and the Polish flag flies, there is the logo of our Credit Union, we are with you shoulder to shoulder representing the land of our fathers,” he said.

A blessing was given to those gathered by the attending members of the clergy, including Fr. Ireneusz Pierzchała from the St. Hedwig parish in Linden, NJ, as well as Fr. Carlos Brissenio, Fr. Pawel Dolinski and others. After the official part, the guests listened to Christmas carols performed by Halina Mlynkova and shared a Christmas wafer, exchanging Christmas and New Year's wishes.

Our Credit Union's second Christmas Carol Evening gathered the Polish

community of the New York metropolitan area on Thursday, December 5, 2024 at the Princess Manor ballroom in Greenpoint. Among the arriving guests were PSFCU members, representatives of community organization and clergy with Bishop Witold Mroziowski, the PSFCU Board of Directors and Supervisory Committee. Also present were the Permanent Representative of the Republic of Poland to the United Nations Krzysztof Szczerski and the Consul General of the Republic of Poland in New York Mateusz Sakowicz.

The last evening with PSFCU members was held at the Abbington Distinctive Banquets ballroom in Glen Ellyn, IL on Saturday, December 12, 2024. The ceremony was attended by several hundred people including representatives of the diplomatic corps: Consul Agata Grochowska and Consul Bernadetta Palka-Maciejewska, representatives of the clergy, Polish organizations and the media. Blessing was given to those in attendance by Fr. Grzegorz Gorczyca of St. John the Evangelist Parish in Streamwood.

In his speech, PSFCU President/CEO Bogdan Chmielewski emphasized that our Credit Union is becoming more powerful every year, exceeding more than 130,000 members. He also an-

nounced that yet another new PSFCU branch will be established in Illinois in 2025. The new, eighth location in this state will be opened in Bolingbrook.

Our Credit Union's Christmas Carol Evenings have beautifully become part of our tradition. It is first and foremost a heartfelt nod to PSFCU members, our way of saying thank you for your loyalty and trust. The touching and dignified atmosphere of the holiday season is the perfect time to fully express our heartfelt wishes and thanks.



## PSFCU Branch Managers

**Klaudia Maslowska – manager of the PSFCU branch in Staten Island, NY**



Klaudia Maslowska became the new manager of PSFCU branch in Staten Island in September 2024. She has been with the Polish & Slavic Federal Credit Union for three years, during which she has become known to her superiors, co-workers, and PSFCU members as an extremely disciplined, energetic, intelligent person who persistently pursues her goals.

Klaudia was born in the United States, but grew up in the heart of the Kurpie region - in Ostroleka. When she was 12 years old, her family moved from Poland to the US. Another move, albeit at a slightly shorter distance, from New York to New Jersey, awaited the family during the COVID-19 pandemic. In its aftermath, Klaudia began her search for a job in her new home state and was hired at our Credit Union's Member Services Center in Fairfield, NJ. Her career progressed ra-

pidly, and she reached every possible level in her department.

„I am unbelievably proud and motivated to have been given the role of branch manager in Staten Island. The nature of this position is such that makes me a perfect match for the job. I enjoy a challenge, I am determined and focused. I am a person who is open to new relationships with people and I definitely know how to nurture them,” Klaudia says about herself. „At the Staten Island branch, I would like to build valuable and strong relationships with our members, and together with my team, I would like to provide the best possible service to all who visit us,” she invites.

Klaudia Maslowska's zodiac sign is Aquarius, full of energy and ideas. She enjoys traveling and outdoor sports activities. She spends her free time with her family.

## Plan Your Future With a 5-Year IRA Term Share at 3.5% APY\*

Members who will be making IRA contributions for 2024, 2025 or both, can take advantage of an attractive promotion! We are currently offering 3.5% APY on a 5-year IRA term share. The minimum amount to open the term share is \$500 and the maximum deposit amount is the allowed contribution amount for tax years 2024 and 2025. The promotion ends on April 15, 2025. To open a term share or for more information, please contact one of the PSFCU branches!

There are two main types of IRA accounts available to most of our members: Traditional and Roth IRAs. Contributions to a Traditional IRA are made with pre-tax money and for

many people may offer a tax deduction. Money contributed to a Traditional IRA grows tax-free, and is generally taxed upon withdrawal. Roth IRA contributions, on the other hand, are made from already taxed money and do not offer a tax advantage. The principal in the account grows tax-free, and if the required conditions are met, the interest earned can be withdrawn from Roth IRA without taxation or penalty. The Roth IRA must have been in existence for at least five years, and the Roth IRA owner must have reached the age of 59½ or meet one special condition set by the IRS.

Contribution to an IRA of your choice is contingent on having qualify-

ing income. We recommend that you contact your tax advisor to verify and discuss the requirements. A written instruction specifying for which tax year the contribution is being made is required. The Contribution Form is available on our website: [www.psfcu.com](http://www.psfcu.com) in the Forms section.

Please make arrangements for your contribution with your tax advisor. We also recommend that you consult your tax advisor concerning the terms of your IRA withdrawals.

\* Annual Percentage Yield. A withdrawal of dividends prior to maturity will reduce earnings. Early withdrawal penalty equal to 365 days of dividends applies to 5 year (60 month) certificates. Additional IRS penalties may apply. Any decision related to an IRA should be consulted with a tax advisor. PSFCU reserves a right to change promotional terms or end the promotion anytime without a notice. Other restrictions may apply.

## Refer Our Credit Union and Win up to \$1,000

The new year brings an opportunity for additional benefits for Polish & Slavic Federal Credit Union members. This is because in the month of January, we will continue our promotion in which members who recommend services and membership in our Credit Union have a chance to win one of attractive cash prizes of \$100 to \$1,000 each. The more your referrals open an account at PSFCU, the better your chances of winning!

To participate in the drawing, the referrin person should fill out a special "Refer and Win" promotion form,

available at any PSFCU branch. In it, you need to provide your name and last name, along with your mailing address and the name of the referred person. The referred person should present the coupon to a PSFCU employee at the branch. The referring persons will then be able to participate in a drawing for forty-four prizes ranging from \$100 to \$1,000. The drawing will take place after the promotion ends. To participate in the promotion, you must refer a person who has not yet had an account at our Credit Union in the last six months.

New year, new benefit - refer Polish & Slavic Federal Credit Union to your loved ones, family, friends and anyone thinking about buying a car or real estate; our Credit Union offers attractive loan rates. Don't wait - pick up a promotional coupon at one of PSFCU's branches today. Find a person who does not yet have an account at PSFCU and persuade him/her to become a member of our Credit Union. Once your referral opens an account, you will automatically be entered into the prize drawing.

*Give yourself an extra gift this Holiday season...*

## Refer and Win!

Refer our Credit Union to your relatives and friends. If a referred person opens an account at PSFCU, you will take part in a drawing of attractive cash prizes:

**3 prizes** of **\$1,000** each  
**6 prizes** of **\$750** each  
**10 prizes** of **\$500** each  
**25 prizes** of **\$100** each

**Remember, the more people you refer,  
the greater your chances of winning!**



New Account must be opened during promotional period from December 1, 2024 to January 31, 2025. 1) You cannot recommend yourself or your joint account holder or any other current PSFCU member. Referred person cannot have held a PSFCU account within 6 months prior to the start of the promotion. 2) To open a PSFCU account, membership restrictions apply: \$10 minimum deposit to savings account and \$20 membership fee. 3) Referred person must open new membership account and redeem ticket for the referring member to participate in the prize drawing. 4) Eligible referring persons must be at least 18 years old. 5) Prizes are subject to IRS reporting. For details, refer to Holiday Member Referral Promotion & Prize Drawing official rules are available at [www.psfcu.com](http://www.psfcu.com). 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.

## From the Life of Our Credit Union Branches

Polish & Slavic Federal Credit Union is the main sponsor of numerous events within the Polish-American community, and our employees almost always take an active part in them. Many interesting events also take part at the PSFCU branch locations.

Throughout the year, PSFCU branches organize events specifically with the youngest in mind. PSFCU managers, along with our employees, visit Polish schools and preschools to participate in competitions, swearing-in ceremonies, Nativity plays and school year endings. Also, visiting our Credit Union's tent during festivals and special events is a must for all children. This attachment from childhood translates into later efforts to receive a scholarship, and then maintaining the existing account in adulthood. Your children and grandchildren are growing with our Credit Union, being an inseparable and extremely important part of it.



The past holiday season is a testament to the great affection children have for our Credit Union. At the beginning of December, PSFCU branches held the traditional Santa Claus events. All branches hosted hundreds of young children, who returned home with gifts from Santa Claus and beautiful photos! The youngest minor account holders saved two dollars in quarters in their



Christmas tree piggy banks throughout November to then deposit them into their accounts and qualify for a drawing of valuable prizes. In December, fifty winners of the Christmas piggy bank promotion visited PSFCU branches to claim their valuable prizes. We congratulate all the winners and wish them a wonderful New Year!

Building a strong relationship, trust



and affection is extremely important to us, so we are even more pleased that our youngest members know very well that „Our Credit Union is more than a bank!”

Christmas caroling sounded joyfully at our Credit Union branches during the holiday season. We would like to thank all members for participating in „Caroling with Kris,” which took place on December 14 at the PSFCU branch on Greenpoint Avenue. It was a day full of beautiful Polish Christmas carols, gifts, and care and love, as the artistic event was combined with the initiative to support the Children's Holiday Smile campaign.

Also at the Chicago branch in Bridgeview, traditional carols and pastorals resounded on December 14, 2024. The branch was visited by the Board of Directors of the Union of Highlanders, together with the highlander band and the Song and Dance School at the Polish Highlander Alliance. The artists presented Christmas songs and offered best wishes to guests in attendance.



All the festive events, intimate meetings, exchanged greetings and cordiality at our Credit Union's branches in NY, NJ, IL, PA, CT and the PSFCU representative office in Warsaw testify to the fact that we are an important part of your lives, for which we sincerely wish to thank you!

## PSFCU Scholarship Program for Undergraduate and Graduate Students

The next edition of the PSFCU Scholarship Program for college students will begin in mid-January. The program was created at the initiative of the Board of Directors and the Management of our Credit Union and is addressed to students attending college at both undergraduate and graduate levels.

Scholarships are awarded on the basis

of academic performance and extracurricular achievements as well as participation in Polish community life. The Scholarship Committee, which awards the scholarships, is composed of university professors. In order to apply for a scholarship under this program, one must among other things: have an account at PSFCU for at least a year; have

the required minimum GPA; be at least a sophomore student; and submit a scholarship application electronically in accordance with the requirements and criteria.

For more information about the Scholarship Program, please contact the PSFCU Marketing Department at 973-808-3240, ext. 7807 or email [scholarships@psfcu.net](mailto:scholarships@psfcu.net).