

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU members,,

Summing up the 2024 calendar year, I am pleased to note that it was another year of dynamic growth for our institution. During the year, we recorded growth in both assets and deposits, as well as in the loan portfolio of the Polish & Slavic Federal Credit Union. In particular, we are very pleased with the increasing number of people using our services. In 2024, approximately 11,000 new members opened an account at our Credit Union, and the total number of PSFCU members increased to 122,723. As a result of our operations, our Credit Union's net profit for 2024 amounted to nearly \$18.5 million, the second highest in the history of our institution.

At the same time, we also made many capital expenditures. In early May, we officially opened the PSFCU Representative Office in Warsaw. Its task is to help serve the nearly 15,000 PSFCU members currently living in Poland. In June, we officially opened the 23rd branch of our Credit Union, located in New Britain, CT. It was established through the transformation of the PSFCU Mortgage Loan Office which had operated there previously. Last October, the Board of Directors approved the plan to establish the 24th branch of our



Credit Union in Bolingbrook, IL. It will be our eighth branch in that state; renovations are currently underway and we have scheduled the opening of the branch for the second quarter of this year.

In 2024, we also made considerable investments in the technological development of our institution. In November, we launched an upgraded and unified online and mobile banking application. In addition to greater ease of use, this application places special emphasis on the security of your accounts and the transactions you perform. We will continue technological development in the current year, including adding extra features to the new application, including Zelle.

PSFCU's stable financial position enabled us to continue our support for the Polish community at an even higher level last year. Through our marketing budget, we assigned nearly \$2.8 million to sponsoring Polish events and media. In addition, we provided nearly \$600,000 in donations to a number of

community organizations, Polish parishes and Polish schools, and another \$600,000 went to the PSFCU Scholarship Program, which benefited nearly 600 students.

Our successes and the trust that PSFCU members place in us motivates us - PSFCU employees - to work even harder and create more ambitious plans for the future. Geographic expansion and the continued acquisition of new PSFCU members, while ensuring the excellent financial condition of the institution is our strategic priority for this year and future years.

Thank you for your past commitment and trust, as well as continued use of our products and services, which have undoubtedly been the basis of our successes in the past and which we hope to continue in the coming years as well.

Sincerely,

Bogdan Chmielewski
PSFCU President/CEO

Nearly \$170,000 Collected in the "Children's Holiday Smile" Campaign



PSFCU In Numbers

Information as of December 31, 2024

Assets



\$2,594,684,643

Loans



\$1,566,429,186

Net worth



\$277,496,354

YTD net income



\$18,486,614

Number of Members



122,723

For eleven years, members of the Polish & Slavic Federal Credit Union have helped 28 hospices in Poland, a hospice in Vilnius Lithuania and the Children's Smile Foundation in New York. Since 2014, together we have been able to collect and

donate to those in need a total of nearly **\$1.5 million (\$1,456,637.19)**. These record numbers encapsulate your nobility, empathy and warmth, and concern for those most in need. The tradition of the holiday

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Nearly \$170,000 Collected in the “Children’s Holiday Smile” Campaign

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season, which has lasted for more than a decade, has become a permanent fixture in our Credit Union’s calendar, and thanks to your generosity, it is an annual success and a great pride for the Polish community and our institution.

Last year’s edition of the “Children’s Holiday Smile” campaign began on the last weekend of November and lasted until the end of 2024. The funds collected were transferred to: Good Samaritan Hospice in Lublin, Salvatorian Hospice Association in Bielsko-Biala, Help Them - Hospice for Children in Sochonie and the New York Children’s Smile Foundation.

From the first day of the campaign, balances in four independent accounts increased at an extremely fast pace. Our members visiting their nearest branches made generous donations. Many of you made visits to your branch precisely to make the traditional do-

nations to the hospice accounts. It is worth remembering that all donations are tax deductible. We sincerely thank you for your donations, they were fully transferred to the organizations in the following amounts:

- Good Samaritan Hospice in Lublin - **\$53,469.13**
- Salvatorian Hospice Association in Bielsko-Biala - **\$49,582.10**
- Help Them – Hospice for Children in Sochonie - **\$44,255.53**
- Children’s Smile Foundation in New York - **\$22,005.32**

The total amount donated this past December is **\$169,312.08**.

The “Children’s Holiday Smile” charity fundraiser is an example of how solidarity, commitment and nobility of good people is universal, priceless and important above everything else. Your help reaching the sick young patients in hospices makes this last part of their road less painful and more dignified.

The help also applies to employees and volunteers in hospices, who can plan their work without stress and worry, and can focus their efforts on those in need, leaving the fundraising efforts and pending projects to be completed. In the end, we help ourselves, teach our children empathy and respect for human life, selfless sharing and altruistic help. Once again, we thank you for your open hearts and participation in last year’s “Children’s Holiday Smile” campaign.



Aleksandra Bieniek-Kuwik – PSFCU branch manager in Glendale Heights, IL

Aleksandra began her career at the Polish & Slavic Federal Credit Union on March 21, 2016, although she actually made her plans concerning our Credit



PSFCU Branch Managers

Union even before she arrived in the U.S. „As an employee of ING Bank Slaski in Krakow, I was servicing a client who was a permanent resident of the United States and had an account with PSFCU, and it was she who first told me about the Credit Union. At the time, I was in the process of planning to travel to the U.S. Upon arrival, following the recommendation of the client from Krakow, I took my first steps in looking for a job to our Credit Union. I was accepted at the Bridgeview branch, and a few months later I started working at the Glendale Heights branch as a Branch Quality Assurance Coordinator. I have always had high aspirations, so in my new job, I quickly gained the affection of our members and the trust of my superiors,” she recalls the beginning of her career. In March 2019, she became manager of the Glendale Heights branch. „The last six years have been extremely dynamic, Glendale Heights, located in the northern suburbs of the city, was a virgin market. Thanks to our persistence, the increased work of our entire team and our concern for the highest quality of

service, we have earned the trust and affection of our members, who show their satisfaction by recommending us to friends and sharing their feedback and recommendations. I am proud to say that our branch works at the highest level,” she emphasizes.

Privately, Alexandra is a mother of two young children, but as she emphasizes, the Glendale Heights branch is her first child. „It takes time and a strong, stable leader to build strong relationships with clients and create a supportive and close-knit team. I believe that’s what I am. I constantly work on myself, read a lot of psychological and personality development literature. I believe that nothing is impossible. I identify with the mission and strategy of our Credit Union, so my work is also my great passion,” she concludes.

Aleksandra graduated from the Cracow University of Economics and has many hobbies, among which are traditional cuisine and jazz music. Her dream is the Vienna New Year Concert performed by the Vienna Philharmonic Orchestra.

Plan Your Financial Year With Our Credit Union

At PSFCU, our premise is simple: what matters to our members, matters to us.

From basic private and business savings accounts, professional checking account services, a range of loan products: cards, car loans, personal loans, mortgages, to online and mobile banking, our Credit Union offers everything to ensure you build a balanced perspective and peace of mind with regard to your finances.

What sets us apart? We treat our members' goals as our own. That's why, always going one step ahead, we analyze your needs and respond to them with great commitment. For more than a year now, Polish & Slavic Federal Credit Union has been offering financial counseling, an offering made possible through our partnership with CUSO Financial Services, L.P. (CFS), a brokerage firm specializing in credit unions and banks. Our financial specialists will advise you on everything from individualized financial planning and investment strategies to retirement and estate and fund planning. Contact one of our agents today: **Gillian Stoddard in New York (tel.: 917-885-7891), Michael Duch in New Jersey (tel.: 973-830-6280) and Magda Skowron in Illinois (773-682-9417)** to schedule an appointment and get as much informa-

tion as possible about your financial planning options. Our agents offer personalized services and „tailor-made” products. By working with us, you'll get advisors on your side who will focus on achieving what's important to you. If you are interested in growth and income annuities, managed account solutions, growth and income mutual funds, life insurance/Long Term Care or retirement and pension products for small business owners (retirement and pension accounts), we encourage you to contact our financial specialists. Also, remember to share the knowledge of our financial specialists with your relatives and friends and recommend our Credit Union! Especially now that we have partnered with MedicareCU to provide our members with free education on Medicare - health insurance. All members of our Credit Union now have the chance for a no-obligation consultation with a Polish-speaking licensed insurance agent.

Non-deposit investment products and services are offered through CUSO Financial Services, L.P. („CFS”), a registered broker-dealer, (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve risk including possible loss of principal. Investment representatives are registered through CFS. PSFCU has contracted with CFS to make non-deposit investment products and services available to credit union members. PSFCU is not directly affiliated with CFS. **Representatives are not attorneys. For legal questions, including discussions of trust and estate planning, please consult your legal expert.

We invite you to contact our agents:

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**MAKE THE MOST
OF YOUR
SAVINGS!**

**Take advantage of the
attractive 3-year
Term Share offer**

APY*

*Annual Percentage Yield. The promotion begins on 02/01/2025 and ends on 02.28.2025. Advertised APY applies to 36-month certificates in the amount of \$90,000 or more. Other promotional APYs available on lower balances, respectively 3.75 % APY on balances from \$50,000 to \$89,999.99 and 3.50% APY on balances from \$500 to \$49,999.99. Early withdrawal penalty equal to dividend for 365 days applies. Transfer of dividends will reduce your earnings. PSFCU reserves a right to discontinue promotion anytime without prior notice. Offer for PSFCU members only. 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 Polish-American events, with our employees almost always taking part in them. Numerous interesting events also take place in the PSFCU branches.

January at the branches of our Credit Union is extremely busy, traditionally one part of it is devoted to New Year's meetings. The year 2025 also began with new challenges and projects. In addition to regular work, our branches are always involved in seminars, meetings or consular duties. All this is so that you can receive assistance on matters important to you in one place - in accordance with our motto that our Credit Union is more than a bank!

In the atmosphere of Christmas and New Year's celebrations, representa-



tives of our branches visited friendly organizations and institutions to carol together and celebrate the start of another year. We also hosted artists at our branches to make the New Year's celebrations more pleasant for our members. On January 4, members of the school choir led by Mrs. Karolina Czernik performed together with the Chicago Polish Orchestra under the baton of Mr. Konrad Pawelek at the PSFCU branch in Bridgeview, IL.

Also on January 4, a traditional "Oplatek" was held at the headquarters of the Polish Highlanders Association, organized by the Board of the Polish Highlanders Association. The ceremony was attended by the head of our Credit Union's Mid-West District, Robert Radkowski, along with employees of the Bridgeview and Orland Park branches.

On January 11, Polonia on the East Coast participated in the annual Highlander Oplatek organized by the Highlander Association in NJ. Our Credit



Union was represented at the event by Supervisory Committee members Barbara Zawlocka and Piotr Nozka, and PSFCU staff. Another festive "Oplatek" event was organized in Chicago by the Zofia Graca Poronin Circle no. 45 and was held on January 18. Our Credit Union was represented by Marzena Szczygiel-Sikorski from Orland Park.



January in many Polish-American schools marks the ceremonial oath-taking by students in the first grades. On Saturday, January 11, the manager of the Boro Park, NY branch, Edyta Rzesutko, took part in the first-graders' oath at Kazimierz Pulaski Polish School in



Brooklyn, NY. On January 12, the Polish Language Academy in Manchester, NJ celebrated its 15th anniversary, with Trenton, NJ branch manager Barbara



Milewski taking part in the ceremony.

A seminar on data protection was held at the Clifton, NJ branch on January 10. The second part of the meeting, which covered Medicare issues, was led by Lucyna Wilterska, a licensed Medicare agent from the Clifton, New Jersey branch.



Residents of the state of Connecticut are cordially invited to take advantage of consular hours, which will be held on February 20 and 27 (Thursdays) from 9 a.m. to 7 p.m. at the New Britain branch of the Polish & Slavic Federal Credit Union, 38 Broad Street, telephone 203-913-7503. You must register in advance on the Consulate's website: <https://secure.e-konsulat.gov.pl/placowki/108/sprawy-paszportowe/wizyty/formularz>.

Membership Dues Collection Reminder

This is a reminder that the annual membership dues for the sponsoring organizations will be debited from your savings, checking, or Money Market account on February 19, 2025. Thank you on behalf of the sponsoring organizations.