

## PSFCU Scholarships for Polish Youth

For the thirteenth consecutive year, PSFCU has awarded scholarships to Polish youth, helping in making our younger members' dreams of higher education a reality. During three ceremonies (June 12th for high school graduates, June 20th for Illinois recipients and June 25th for graduate students), our Credit Union awarded a grand total of \$200,000 divided among 280 winners. Over 166 high school seniors and 114 graduate students received financial aid. All three celebrations were attended by the Board of Directors, representatives of PSFCU sponsors, and special guest speakers.

From the beginning, the PSFCU Scholarship Program has assisted over 2,300 students, with scholarship grants total over \$2.8 million to date. Even during the economic crisis, our Credit Union has been able to continue its mission and, in addition to offering the latest technological solutions, also improves programs for the Polish community. Therefore, this year's PSFCU Scholarship Program consisted of four components:

Our Credit Union offers a program for high school seniors, who will begin their college education this September. This

*continued on page 2...*

## From the Board of Directors

Dear PSFCU Members,



During the current term at the Board of Directors, I have the privilege of representing you as the Chairman of the Board. I would like to thank our members for electing me for another term on the Board of Directors and the Board for entrusting me the post of the Chairman.

The PSFCU Board of Directors consists of eleven members elected for three-year terms. The Board reaches its decisions by a majority vote at their monthly meetings, during which its members review reports on current PSFCU operations, approve proposed policy changes and discuss strategic initiatives of our Credit Union. The Board Chairman has an additional task of coordinating the work of the Board of Directors and maintaining order of business at the monthly Board meetings.

Once a year, in early fall, the PSFCU Board of Directors meets at a strategic planning session, during which we set or modify a three-year strategic plan for our institution. This session allows us to determine the directions for our institution so that it can continue to soundly and securely provide services to the Polish community in spite of the prolonged difficulties affecting the economic market.

In our continued efforts to provide the best quality of services available, we have been actively working on enhancing our existing financial products and services, as well as creating new ones to meet the ever-changing needs of our members. Many of our Members might not always have the time to take a trip to one of our branches merely to make a check deposit. With them in mind, we have added

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Scholarship ceremony for high-school graduates at the PSFCU Community Room

## Grand Finale of the Relay for Life

A Grand Finale of the Relay for Life was organized by the American Cancer Society on Friday, June 14, 2013 in Clark, New Jersey and on Saturday, June 21, 2013 at Juniper Park in Mid-

dle Village, New York. Many employees of our Credit Union registered to participate in this all-night event, during which many contests, games, and competitions were held. The event, which started at 4pm, aimed at raising cancer awareness, encouraging people to take care of their health and supporting the organization that, among other things, offers free cancer screening programs. Our Credit Union often sponsors such activities and our employees gladly participate in initiatives of such kind in their spare time. That is why the PSFCU teams not only actively raised funds to fight cancer but also had a lot of fun doing so.

In New Jersey, employees of Our Union surprised participants with a castle-like tent, built especially for the occasion by FineKraft

*continued on page 3...*



PSFCU tent at the Relay for Life event in Clark, NJ

### TABLE OF CONTENTS

From the Board of Directors . . . . .	1
PSFCU Scholarships for the Polish Youth . . . . .	1
Grand Finale of the <i>Relay for Life</i> . . . . .	1
PSFCU Launches New Online Mortgage Center . . . . .	3
Deposit Your Checks Via a Smartphone . . . . .	3
A Word from the New Members of the Board of Directors . . . . .	4

...continued from page 1

mobile check deposit function to our Mobile Banking app, which allows owners of iOS and Android smartphones to deposit checks remotely. This enhancement of our Mobile Banking app is an easy-to-use, convenient tool both for members who are on-the-go and for those who prefer to spend more time at home with their families.

We have also recently launched an online Mortgage Center, available through our web page, which is a one-stop solution for those members who are interested in taking advantage of our low interest rates. This feature allows members, among other things, to review daily interest rates and receive alerts when desi-

red rates are offered, secure personalized quotes and even submit a mortgage application, all from the convenience and comfort of their homes.

PSFCU Scholarship Ceremonies were held at the McGuinness Community Room on Wednesday, June 12 and on Tuesday, June 25. Our keynote speakers at these ceremonies included Rita Cosby, a renowned TV anchor, radio host and author of *Quiet Hero: Secrets of My Father's Past* and Professor Marek Chodakiewicz of the Institute of World Politics in Washington, DC. The third ceremony was held on Saturday, June 15 at the PSFCU branch in Mt. Prospect, IL for 37 scholarship recipients from the Chicago area. Our guests at the ceremony included NCUA Board Member, Mr. Michael Fryzel, Ms. Sarah

Vega of NCUA, Mr. Ron Culen, VP of Regional Management at the Illinois Credit Union League and Mr. Tadeusz Czajkowski, Chairman of the Alliance of Polish Clubs in America. I would like to sincerely congratulate our young scholarship winners and I hope that they will continue to strengthen the ties uniting them with our Credit Union.

Finally, I wish to thank all PSFCU Members for your continued support and loyalty to our Credit Union.

Sincerely,

*Krzysztof Matyszczyk*  
Chairman of the PSFCU Board of Directors

## PSFCU Scholarships...

...continued from page 1

program is administered through CUANY - the Credit Union Association of New York. Within this program, 10 students were awarded \$1,000 scholarships, and 156 more received \$200. The special guest speaker for this event was Rita Cosby, a well-known television news anchor, public speaker, and author of *Quiet Hero: Secrets of My Father's Past*.

PSFCU also sponsors an autonomous program geared toward undergraduate and graduate college students. In this program, we have awarded 5 scholarships in the amount of \$5,000 each, 11 scholarships in the amount of \$2,000 each, and 88 awards whose winners received \$1,000. The main guest speaker for this event was Marek Chodakiewicz from the Institute of World Politics in Washington D.C.

The "Astronomy Adventure with Copernicus" is another one of Our Union's educational programs for Polish school students. This program was organized in cooperation with the Polish Supplementary School Council



PSFCU scholarship ceremony for college students

of America, an organization encompassing 74 Polish supplementary schools on the East Coast that provide education to over 9,500 students. Within this program, 6 elementary school students will participate in a week-long science camp at the Kopernik observatory in Vestal, NY on the Union's dime. To date, Our Union has awarded over 100 children and has given over \$95,000 towards this endeavor.

The newest component of the scholarship program, "Być Polakiem," is a contest organized by the "Świat na Tak" foundation in cooperation with PSFCU, geared toward individuals aged 9 through 25. Within this contest, Our Credit Union awards \$1,000 to one member from each age group that makes the winners list. This year, two members of Our Union won this prestigious award.

It is worth mentioning that, among the 280 scholarship winners, 37 scholarships were attained by students from Illinois. Our Midwest branches hosted their own award ceremony, and we are proud to report that Mr. Adrian Wierzchowski is one of the winners of not only the PSFCU Scholarship, but also of the CUANY Scholarship Program (the Credit Association of New York, which helps Our Union with the application assessment and in choosing the top ten highest scores). Adrian will obtain an

additional \$500 from CUANY along with a \$1,000 scholarship from PSFCU. This is an astounding accomplishment, in consideration of the fact that among thousands of applicants, CUANY awards only a small amount of scholarships to students. During the Chicago celebration, Mr. Michael Fryzel, member of the NCUA, served as honorary guest speaker and personally congratulated our winners.

Our entire Scholarship Program was overseen by the Scholarship Committee of the PSFCU Board of Directors, consisting of Ms. Iwona Podolak and Ms. Bożena Kajewska-Pielarz. The Nominating Committee (which nominates college students to receive a PSFCU scholarship) is made up of 11 persons representing the community, including: Dr. Katarzyna Kowalska, Dariusz Baran, Maria Bielska, Dr. Zbigniew Bogdanowicz, Prof. Victor Marek Borun, Rev. Jacek Buda, Prof. Katarzyna Celinska, Prof. Dariusz Czarkowski, Magdalena Pietrzak, Beata Popowska and Agata Szawkalo.

This year's scholarship winners will attend a number of renowned schools, including Brown, Yale, Columbia, Stanford, NYU, Rutgers, MIT, or Harvard University. They will pursue studies of e.g. fine arts, medicine, business and technical subjects.



NCUA Board member, Hon. Michael Fryzel addresses PSFCU scholarship recipients during the scholarship ceremony in Mt. Prospect, IL

## PSFCU Launches New Online Mortgage Center

*The new feature on PSFCU website allows members to submit a mortgage application online.*

Purchasing a home can be an intimidating process. With so many things to consider and decisions to make, gaining a sense of what is best for you and your unique financial situation can be overwhelming. That's why we have taken everything into consideration when designing the new Mortgage Center on our website, a one-stop solution for those interested in taking advantage of still predominantly low interest rates. Simply put, our goal is to make purchasing a home as easy as possible for everyone.

The primary advantage of the Mortgage Center is the fact that it now enables PSFCU members to submit their mortgage applications online. The entire process takes approximate-

ly 20 minutes and the application is user friendly and very easy to follow. Once the application is submitted, you can check its status at any time by selecting **Loan Status**.

In addition, we offer several resources to address individual concerns of prospective home buyers. You can view **Today's Featured Rates** to check our basic rates updated daily. Select a **Personalized Quote** option to view what products and rates are available to you based on specific information you have entered; loan purpose (purchase, refinance, cash out or home equity), loan amount and home value, property use (primary, secondary or investment) and property type. Each displayed product will provide Rate, APR, the

estimate amount of the closing fees and monthly mortgage payment.

The **Rate Watch** feature allows you to receive a notification via email when rates reach your goal, or to receive current rate information on a regular basis. You will be able to specify what loan types should be included in the update, how often and for how long you would like to receive the updates. This way, you can be assured that no opportunity is missed to secure the best rate.

The additional **Resources** option offers a lot of answers to frequently asked questions regarding loan programs, rates and fees, the application process, income documentation, closing documents, and many more topics.

As always, our mortgage representatives are also available at our branches whenever extra assistance is needed.

The service is applicable to condominium apartments and 1- to 4-family owner-occupied or investment properties.

## Deposit Your Checks Via a Smartphone

*PSFCU Mobile Banking now allows you to deposit your checks without ever leaving home!*

PSFCU Mobile Banking users have already been able to take advantage of numerous convenient solutions, allowing them to check their account balances transfer funds between accounts, pay bills or search for surcharge free ATMs right on their mobile phone screen. Now the scope of services available via a smartphone has been extended even further. In July, we are launching a PSFCU Mobile Banking app update that will allow users depositing checks at any time, from any place. Each day, you will be able to deposit checks up to a total amount of \$2,000 but unlike numerous large banks offering a similar service, PSFCU has not set a low monthly deposit limit.

*Mobile Deposits on PSFCU Mobile Banking app*

In order to take advantage of this option, you need to download the newest version of the PSFCU Mobile Banking app and install it

on one of the following devices:

- iPhone or iPad with iOS operating system version 4.3 or later
- any smartphone running the Android operating system, equipped with a photo camera

The deposit procedure is very easy. After logging in to your Mobile Banking account, select the Mobile Deposit option, select the account to which you want to deposit your check from a pull-down list, enter the amount of deposit and take a photograph of the front and back side of your check. The deposit is completed after pressing the 'Submit' button and you will receive a confirmation e-mail to the address registered on your account. If you have any questions concerning this application, please do not hesitate to contact our Member Services Center at 1.855.PSFCU.4U

Mobile Banking is available exclusively to the users of PSFCU Online Banking. Internet connection fees may be charged by your cellular service provider. Checks may be deposited exclusively to a PSFCU checking account. Other restrictions may also apply.

## ...Relay for Life

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Kitchen Cabinets, whom we thank very much for their help! The theme of the event was "When You Wish Upon a Cure". The evening's participants were able to spot the custom built structure from afar due to its distinct shape and colorful decor. Also present was a wishing well at the Credit Union's castle, wherein one could drop their donations to support ACS.

New York's event theme was a "Beach Party". The PSFCU hosts not only decorated their tent with beach items like beach balls, sea shells,

and plastic fish, but also provided beach chairs in which participants could rest and read about PSFCU's services. For the youngest participants, Our Union's employees provided large amounts of entertainment with a train from the Thomas and Friends series. The PSFCU also organized a drawing contest, in which children could win a series of interesting prizes. Many members turned out to Clark and Middle Village to support both ACS and PSFCU in their endeavors, which lasted until the early morning hours.

Congratulations to both our teams, who raised nearly \$19,200 for the fight against can-



*PSFCU at the Relay for Life event in Middle Village, NY*

cer. We wish to thank those who donated their time to the organization and participation in this event, and sponsors, without whom this success would not be possible.

## A Word From the New Members of the Board of Directors



Dear PSFCU Members,

I would like to take this opportunity to thank the members of the Polish & Slavic Federal Credit Union for their support and votes in this year's election to the Board of Directors. Thank you for your trust and faith in my character and abilities to serve on the Board of Directors of our Credit Union. It's an honor and a

privilege to represent all members and work together with my colleagues towards an even brighter and better future for our members, employees and the entire Polish community. I have worked at the PSFCU for many years as an employee, and then as a member of the Board. Throughout this time, I have had the pleasure to see our Credit Union grow, prosper, and continue to serve the best interests of its members by providing superior products and services not only in New York, New Jersey and Chicago but also in many other Polish-American communities through-out the nation.

As a member of the Board of Director's, I want to dedicate my term to promoting programs that highlight our rich cultural heritage by working closely with our sponsoring organizations. I know that together we can accomplish great things and help our mutual members attain their dreams.

One of the Credit Union's most important ongoing initiatives is to bring new options and offer a good financial start to the younger generation of our members. They represent the future of our Credit Union. I want to encourage Polish-American youth to join our Credit Union and take full advantage of our youth friendly programs, beginning with PSFCU scholarships, youth savings accounts and a variety of financial products and services. It's your Credit Union and we are here to help you achieve the highest standards in education and to enable you to get involved in the Credit Union as you enter into adulthood. I am very proud to be part of this great institution, and once again thank you for electing me to serve on the Board of Directors.

### Malgorzata Wadolowski

Member of the PSFCU Board of Directors  
Dear Members of the PSFCU,



I would like to thank you for your votes and for your trust in me. This was the first time I participated in the election process. I believe that due to my 24 years of business experience in the US and my leadership in several nonprofit organizations, I will be able to provide meaningful contributions to our Credit Union. I want to help modify the lending procedures, to make it easier for Polish small business owners, real estate investors, and individual home buyers to obtain loans from our Credit Union. As a new Treasurer, I will analyze financial results of all existing branches and help the Board of Directors establish plans for future expansion. I want to make sure that all decisions being made by the Board will have one objective -- to benefit the financial well-being of the Credit Union and all its members. I promise to become a productive member of the Board, representing the interests of you, our members.

### Zygmunt Staszewski

Treasurer of the Board of Directors

**NEW!**  
DEPOSIT CHECKS  
USING YOUR  
SMARTPHONE

Less running around...  
more family fun!

**PSFCU MOBILE BANKING**

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

Mobile Banking is available to users of PSFCU Online Banking. Internet connection charges may be applied by your cellular service provider. Daily deposit limit using PSFCU Mobile Banking is \$2,000. Other restrictions may also apply.