

MONTHLY NEWSLETTER OF THE POLISH & SLAVIC FEDERAL CREDIT UNION

Dear PSFCU
Members,

To start off, I would like to let you know about a new offering by our Credit Union. In response to requests from many of our members who are interested in buying property in Florida, effective July 1, 2014, we are offering loans on residential houses located in that state. We are confident that our offer will also enjoy great interest among the ever growing number of Polish people residing in Florida. We also have information that many of our current members are deciding to move to the Sunshine State. Offering mortgage loans in Florida is part of our strategy to keep up with the demographic and geographic changes taking place in the Polish community in the United States. Feel free to visit our branches or website to obtain further information on our latest offering.

At this point I would like to emphasize the attractiveness of our loan products. The current interest rates on loans, both mortgage and consumer, are among the lowest in history. It is difficult to predict how long these rates will remain low. This is tied to the economic situation of the United States, which at present is not giving clear signals of improvement. In addition to positive indicators such as a drop in unemployment and a rise in property values, there is also less optimistic data, such as the negative U.S. Gross Domestic Product (GDP) for the first quarter of this year, which was -2.9%.

Because it is summer and many of you are going away on vacation, I would like to remind you that the vast majority of our services are



available to our members regardless of their place of residence. You only need Internet access or your mobile phone to make any transaction, including depositing checks. For our members' convenience, our Credit Union is part of the STARs^{sf}® and Allpoint® networks, which allow you to withdraw cash free of charge at over 40,000 ATMs located throughout the United States. You can locate the nearest ATM belonging to these networks on our website or by using our phone application. As you can see, you don't have to part with our Credit Union even

during vacation trips.

In closing, I would like to remind you of a very important date in Polish history: August 1, the 70th anniversary of the Warsaw Uprising. Let us remember all of its heroes, who devoted their lives to the struggle for freedom and independence. May they be an example for all generations of Poles, regardless of where they live.

Sincerely,
Bogdan Chmielewski
President/CEO

Pulaski Monument in Garfield, NJ

The General Casimir Pulaski monument was unveiled in the town of Garfield, New Jersey on June 21. Our Credit Union has helped fund the permanent remembrance of the hero of the Polish and American nations.

The ceremony on the Passaic River embankment was attended by the representatives of the large Polish community in the area, the mayors of Garfield, Wallington and Elmwood Park, the Garfield City Council, representatives of its administration, Richard Berdnik (Passaic county sheriff, and this year's Grand Marshal of the Pulaski Day Parade), and District 9 Congressman Bill Pascrell. The Aria Choir along with the Polish Highlanders children's choir sang the Polish national anthem. The ceremony was attended

by PSFCU President and CEO Bogdan Chmielewski and Garfield Branch Manager Rita Kotyński, who placed flowers at the monument on behalf of our Credit Union. PSFCU's CEO also presented to Garfield City Administrator Tom Duch a check for \$1000 toward the monument's construction costs.

"This is a great day for the Garfield community. Today, General Casimir Pulaski, known and respected for his bravery and valor, has come to Garfield permanently. This monument represents the American Dream to us, the dream that our parents and grandparents had in coming to the U.S.," said Stanley Moskal, former Deputy Mayor of Garfield and the originator of the idea of erecting the monument.



PSFCU representatives during the unveiling of the Pulaski monument in Garfield, NJ

PSFCU In Numbers

information as of June 30, 2014

Assets

\$1,573,854,585

Issued Credits

\$865,763,976

Net Worth

\$150,035,580

Number of Members

80,495

FSFCU Fights Against Cancer

For another year, PSFCU volunteers participated in the Relay for Life event in Middle Village. Our Credit Union won the "Platinum Team" title this year.

The event, organized annually by the American Cancer Society, collects donations for the fight against cancer, and culminates in an all-night relay at Juniper Valley Park. This year, our Credit Union's volunteers, led by PSFCU Maspeth Branch chief Alina Juchy, were honored with the "Platinum Team" title. They were recognized for collecting a total of \$8,222.11 for the fight against cancer.

The collection took place at our Credit Union's New York branches, and after \$2,500 had been collected, the PSFCU Board of Directors decided to make a special donation to match that amount. A total of 81 teams with 732 participants took part in this year's Relay for Life in Middle Village, collecting a total of \$209,000 dollars for the fight against cancer.



PSFCU team during the final event of 'Relay for Life in Middle Village'

Deposit Checks Via Smartphone

Less running around every day means more time for your family. Join PSFCU Mobile Banking and start depositing checks using your smartphone.

First: Convenience. Instead of driving in traffic to a branch, you deposit your check at home, without leaving the house.

Secondly: It's really easy, quick and safe. Simply open an Online Banking account on our Credit Union's website. Then install the

PSFCU Mobile Banking application on your smartphone and log on with your Online Banking password. Then just simply scan the check.

Thirdly: Banks can't beat our offer! The total daily check limit is up to \$ 4000. That's more than most commercial banks offer.

It really works. Try PSFCU Mobile Banking today. And spend more time with your family.



PSFCU Offers Mortgage Loans in Florida

On July 1, PSFCU began offering mortgage loans for properties located in the state of Florida. Members may submit applications for the purchase or refinancing of 1 - 4-family owner-occupied homes serving either as primary or secondary residence. PSFCU mortgages are offered on the same terms and at the same rates as those offered by our Credit Union in other states, i.e. in New York, New Jersey, Penn-

sylvania and Illinois.

Loan applications for the purchase or refinancing of a home or a condominium may be submitted in person at any PSFCU branch. They may also be submitted online with the guarantee that a PSFCU employee will contact you within 24 business hours. More information regarding PSFCU mortgages can be found on our website under the "Mortgage Center" tab.

Our mortgage offer in Florida is a part of implementation of PSFCU strategic plan, under which PSFCU will offer its products and services to a growing group of Poles and Americans of Polish descent. Our Credit Union adapts to the demographic changes affecting the Polish-American community and develops its offer in new community locations. We are certain that the new offer will enjoy success both among the current, as well as future PSFCU members.



**PSFCU NOW OFFERS
MORTGAGE LOANS IN
FLORIDA**

**WITH AS LOW AS 3%
DOWN PAYMENT**

The amount of down payment depends on the type of property. Minimum 3% down payment offered for single-family home mortgages with 5 and 7-year adjustable rates. Monthly payment for a fixed-rate mortgage at 3.375% (APR) taken for the period of 180 months is \$7.09 for each \$1,000 borrowed. Offer only for PSFCU members. Membership restrictions apply to open the account. Other restrictions may also apply.

